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INTERCOMPANY TRANSACTIONS

MATTER NUMBER - 10063

8/01/09	RLB	.30	Reviewed team report.	240.00
8/01/09	SKS	3.00	Reviewed Duff & Phelps memorandum on [REDACTED] (.5); reviewed documents re ability to monetize in preparation for [REDACTED] interview (2.5).	1,485.00
8/01/09	SEB	7.00	Analyzed [REDACTED] documents on Stratify (1.4); wrote W. Wallenstein email memorandum re [REDACTED] documents (.4); analyzed [REDACTED] reports (.7); wrote M. Basil email summary of [REDACTED] reports (.1); reviewed [REDACTED] documents re [REDACTED] and [REDACTED] (1.1); wrote M. Slachetka re [REDACTED] and valuation issues (.2); reviewed [REDACTED] documents on Stratify (.7); wrote [REDACTED] insert for [REDACTED] memorandum (2.1); read Lehman April 2008 report on LBIE liquidity (.2); wrote M. Hankin summary of LBIE liquidity report (.1).	2,275.00
8/02/09	MZH	.90	Reviewed and commented on Team 3 valuation memorandum and drafted email re same to S. Prysak.	652.50
8/03/09	RLB	.20	Reviewed team report.	160.00
8/03/09	MDB	8.20	Conferred with M. Hankin re Team 2 issues (.4); continued to review case materials and edit [REDACTED] interview outline (3.5); reviewed and edited template interview questions for [REDACTED] and conferred with S. Biller re same (.5); conferred with K. Balmer re [REDACTED] issues and [REDACTED] interview (.5); participated in weekly Team 2 conference call to discuss status projects and assignments (.5); participated in weekly conference call with M. Hankin and Duff & Phelps' M. Vitti and P. Marcus re solvency investigation (.7); reviewed Duff & Phelps memorandum on valuation and marks (.5); participated in weekly conference call with M. Hankin and Duff & Phelps' K. Balmer re intercompany transfer investigation (.5); reviewed [REDACTED] documents forwarded by S. Biller (.7); reviewed solvency documents forwarded by S. Biller (.4).	4,715.00

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8/03/09	EXM	1.40	Conferred with Team 2 re progress reviewing Team 2-related documents and memorandum to A. Valukas re valuation (.5); conferred with M. Hankin, M. Basil, Duff & Phelps re review of Lehman's valuation process and memorandum to A. Valukas re valuation (.9).	693.00
8/03/09	MMH	.50	Participated in Team 2 coordination call re witness preparation, document review, and legal research.	247.50
8/03/09	SKS	2.50	Reviewed draft interview outline for [REDACTED] for Team 2 comments (.7); conferred with M. Hankin to discuss Team 2 comments to draft interview outline for [REDACTED] (.2); reviewed documents forwarded by T. Winegar as identified in [REDACTED] interview outline (1.6).	1,237.50
8/03/09	AXK	7.80	Conducted first level review of documents concerning participation of [REDACTED] in asset & liability management group and availability of sources of unsecured funding in preparation for [REDACTED] interview (6.0); drafted list of follow up items re key documents re same (1.4); conferred with Team 2 re [REDACTED] interview and document review strategy and status of investigation (.4).	3,315.00
8/03/09	MZH	9.90	Reviewed [REDACTED] interview outline and conferred with S. Sato re same (.9); participated in conference call with M. Basil and Team 2 associates re staffing and strategy (.5); conferred with M. Basil, S. McKenna and Duff & Phelps re solvency analysis (.7); conferred with M. Basil and K. Balmer re intercompany transfer analysis (.6); drafted presentation for valuation meeting with A. Valukas (4.3); reviewed and commented on Duff & Phelps [REDACTED] memorandum (1.0); reviewed and commented on Duff & Phelps memorandum re [REDACTED] and [REDACTED] witnesses (.9); met with S. McNally re [REDACTED] interview outline and reviewed same (.9); drafted email to [REDACTED] re [REDACTED] interview scheduling (.1).	7,177.50
8/03/09	HDM	1.30	Communicated with C. Bell re [REDACTED] interview outline (.4); followed up with M. Hankin re same (.1); communicated with C. Brown re email search (.2) and followed up with M. Hankin re same (.2); collected and reviewed Lehman Live [REDACTED] materials (.4).	715.00

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Date	Initials	Hours	Description	Cost
8/03/09	SEB	11.10	Analyzed commercial real estate valuations documents from Stratify (2.2); conferred with M. Basil re [REDACTED] memorandum (.2); revised [REDACTED] memorandum insert for [REDACTED] (1.1); emailed summary of interesting commercial real estate valuation documents to Team 2 leaders (.2); participated in Team 2 conference call re status of investigation (.4); conferred with E. McKenna re valuation and solvency issues (.1); emailed [REDACTED] valuation documents to E. McKenna and M. Hankin (.1); conferred with M. Basil re [REDACTED] legal research assignment (.1); started outlining memorandum re [REDACTED] (.2); conducted follow-up research on LBIE liquidity report for M. Hankin (.2); debriefed M. Slachetka on Team 2 valuation issues and [REDACTED] (.7); conducted research re [REDACTED] (.5); conferred with T. Winegar re [REDACTED] transaction (.2); drafted [REDACTED] for [REDACTED] memorandum (4.2); researched meaning of [REDACTED] in context of [REDACTED] (.5); conferred with L. Pelanek and W. Wallenstein re [REDACTED] memorandum (.2).	3,607.50
8/03/09	SRM	3.70	Edited outline for interview of [REDACTED] (2.9); reviewed Lehman emails sent by [REDACTED] re [REDACTED] trades (.8).	1,202.50
8/03/09	MLS	6.50	Reviewed background materials re commercial real estate valuation and write-down issues (1.4); reviewed Weil Gotshal memorandum re [REDACTED] interview and handwritten interview notes (.6); conference with Team 2 re status update (.6); conference with M. Basil re assignment to review [REDACTED] materials (.1); conference with S. Biller re Team 2 valuation issues and [REDACTED] (.7); analyzed and compared Weil Gotshal memorandum re December 11, 2008, [REDACTED] interview to handwritten interview notes (1.6); drafted memorandum exploring differences between information appearing in Weil Gotshal memorandum re [REDACTED] interview and handwritten interview notes (1.5).	2,112.50
8/03/09	TMW	.20	Conferred with S. Biller re [REDACTED] transaction.	65.00

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8/03/09	TAP	8.80	Reviewed documents and outline in preparation for [REDACTED] interview (1.8); reviewed documents produced by Weil Gotshal re [REDACTED] (3.7); reviewed documents produced by Weil Gotshal re [REDACTED] (3.3).	3,520.00
8/04/09	RLB	1.10	Reviewed team report (.3); reviewed proof outline (.8).	880.00
8/04/09	MDB	5.90	Conferred with M. Hankin re Team 2 issues (.4); reviewed case materials in preparation for [REDACTED] interview (1.0); conducted interview of [REDACTED] re top-side journal entries (2.0); reviewed materials in preparation for valuation meeting with A. Valukas (2.5).	3,392.50
8/04/09	EXM	.80	Reviewed Team 2-related portion of memorandum to A. Valukas re valuation.	396.00
8/04/09	SCH	2.20	Reviewed documents in Case Logistix involving [REDACTED] re [REDACTED] including [REDACTED].	957.00
8/04/09	SKS	.80	Reviewed and provided relevant citation to M. Hankin from [REDACTED].	396.00
8/04/09	AXK	6.10	Conducted first level review of documents concerning participation of [REDACTED] in asset & liability management group and availability of [REDACTED] in preparation for [REDACTED] interview (5.1); drafted list of follow up items re key documents re same (.9); coordinated with paralegals re first and second levels of review of [REDACTED] documents (.1).	2,592.50
8/04/09	MZH	9.60	Reviewed and commented on materials provided by Duff & Phelps for valuation presentation to A. Valukas (2.6); drafted and revised valuation presentation to A. Valukas (3.4); reviewed [REDACTED] liquidity documents (.6); reviewed methodology for [REDACTED] (1.2); conferred with A. Pfeiffer re same and real estate valuation issues (.4); reviewed and commented on [REDACTED] interview outline (1.2); met with S. McNally re same (.2).	6,960.00

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8/04/09	SEB	9.40	Read [REDACTED] workpapers (2.1); drafted [REDACTED] memorandum (7.2); conferred with S. Sato re second level review of liquidity and capital adequacy documents (.1).	3,055.00
8/04/09	SRM	1.90	Edited outline for interview of [REDACTED] and incorporated Team 5 questions.	617.50
8/04/09	MLS	4.30	Revised memorandum exploring differences between information appearing in Weil Gotshal memorandum re [REDACTED] and handwritten interview notes (1.3); reviewed [REDACTED] document production (3.0).	1,397.50
8/04/09	TMW	.10	Conferred with S. Biller re [REDACTED].	32.50
8/04/09	TAP	11.30	Reviewed documents produced by Weil Gotshal re [REDACTED] (1.4); continued to review documents produced by Weil Gotshal re [REDACTED] (2.7); attended [REDACTED] interview and prepared interview notes during interview (3.6); continued to draft and review interview notes and documents re [REDACTED] (2.0); drafted flash summary re same (1.6).	4,520.00
8/05/09	RLB	2.70	Reviewed team report (.3); reviewed valuation overview memorandum (.9); attended valuation summary presentation (1.5).	2,160.00
8/05/09	DRM	.10	Read memorandum from M. Basil re [REDACTED] flash summary.	80.00
8/05/09	MDB	4.20	Conferred with M. Hankin and H. McArn re Team 2 issues (.4); attended [REDACTED] with A. Valukas (2.0); edited [REDACTED] flash summary (.3); reviewed materials contained in notebook circulated at [REDACTED] (1.0); reviewed materials re intercompany transfers (.5).	2,415.00
8/05/09	SKS	8.50	Coordinated second-level review of liquidity and capital adequacy documents on Stratify with S. Biller and C. Ward (1.0); reviewed documents forwarded by T. Winegar as identified in [REDACTED] interview outline (4.0); researched public available information on [REDACTED] issues at Lehman (2.5); reviewed documents identified by contract attorneys as key or interesting for [REDACTED] interview (1.0).	4,207.50

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Date	Initials	Hours	Description	Amount
8/05/09	CEB	.50	Participated in teleconference with H. McArn and R. Erlich and T. Kabler of Duff & Phelps re [REDACTED] research and preparation of [REDACTED] related questions for upcoming interviews of former Lehman employees and officers.	200.00
8/05/09	MZH	10.00	Reviewed [REDACTED] valuation emails (.8); prepared for valuation meeting with A. Valukas (1.3); attended valuation meeting with A. Valukas, D. Murray, Duff & Phelps, M. Basil, H. McArn and S. Prysak (2.6); reviewed [REDACTED] liquidity documents (.7); reviewed Lehman valuation emails, including [REDACTED] emails (1.2); prepared for [REDACTED] interview (1.2); interviewed [REDACTED] with S. McNally and [REDACTED] present (1.0); reviewed notes from [REDACTED] interview (1.2).	7,250.00
8/05/09	HDM	4.40	Participated in weekly [REDACTED] call with T. Kabler and R. Erlich re [REDACTED] and [REDACTED] analysis (.3); reviewed production re same (.3); drafted follow up document requests and reviewed SOFA 3(c) re same (.6); reviewed and revised [REDACTED] and [REDACTED] interview outlines re [REDACTED] materials (.3); communicated with M. Hankin and Team 2 re Barclays information requests and Stratify search progress (.5); corresponded with M. Hankin, R. Byman and P. Trostle re contacting parties in interest re sharing prepetition transfer analysis (1.0); reviewed Duff & Phelps valuation presentation materials (.9); attended to Team 2 associate assignments and staffing (.3); reviewed capital markets materials to identify potential [REDACTED] witnesses (.2).	2,420.00
8/05/09	SEB	12.50	Advised K. Porapairoon re [REDACTED] (.1); debriefed M. Basil re [REDACTED] (.2); analyzed Ernst & Young recalculation of market value of assets transferred to [REDACTED] (2.4); wrote [REDACTED] memorandum (8.7); conferred with T. Winegar re [REDACTED] (.6); conferred with K. Balmer of Duff & Phelps re [REDACTED] (.2); proofread [REDACTED] memorandum (.3).	4,062.50

8/05/09	SRM	2.50	Edited outline of interview of ██████████ (.6); attended interview of ██████████ with M. Hankin (1.5); drafted flash summary of ██████████ interview (.4).	812.50
8/05/09	MLS	5.30	Reviewed approximately 150 documents from Box 275 of Weil Gotshal's April 21 production of ██████████'s office files to find and analyze ██████████ ██████████ ██████████ ██████████.	1,722.50
8/05/09	TMW	.60	Conferred with S. Biller re ██████████ ██████████.	195.00
8/05/09	TAP	11.60	Reviewed documents produced by Weil Gotshal re ██████████ ██████████ (3.7); reviewed documents produced by Weil Gotshal re ██████████ (4.3); reviewed documents produced by Weil Gotshal re ██████████ (6); reviewed documents on Stratify re ██████████ (2.3); drafted interview memorandum re ██████████ interview (.7).	4,640.00
8/05/09	AMR	2.20	Assisted S. Biller with searches in Case Logistix for relevant documents to ██████████.	352.00
8/05/09	CRW	2.60	Performed specific relevancy searches within Stratify re liquidity and capital adequacy, then created review work folders for Team 2 (1.3); performed specific search term queries within subsets of documents in Stratify, then created review folders for S. Sato (1.3).	663.00
8/06/09	RLB	.30	Reviewed team report.	240.00
8/06/09	DRM	.10	Studied memorandum from M. Hankin re initial report on interview with ██████████.	80.00
8/06/09	MDB	5.50	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed Duff & Phelps avoidance memorandum (.3); reviewed and edited ██████████ interview template (1.2); drafted several emails and made several telephone calls re scheduling ██████████ witness interviews (.5); reviewed and edited ██████████ ██████████ (1.0); reviewed ██████████ documents (1.0); reviewed ██████████ documents identified from Stratify (1.0).	3,162.50

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8/06/09	EXM	1.10	Created list of product controllers with contact information from master persona list for purposes of scheduling interviews and reviewing documents.	544.50
8/06/09	SCH	2.60	Reviewed periodic reports sent to [REDACTED].	1,131.00
8/06/09	SKS	10.00	Performed second-level review of liquidity and capital adequacy documents on Stratify database (4.5); drafted revisions to [REDACTED] interview outline (5.0); forwarded key document to M. Hankin re [REDACTED] [REDACTED] (.5).	4,950.00
8/06/09	CEB	.60	Participated in teleconference with D. Layden and M. Fogerty with T.C. Fleming and J. Pimbley of Duff & Phelps re status of balance sheet research on security and asset allocation to debtor entities.	240.00
8/06/09	MZH	5.90	Drafted email to D. Newman re [REDACTED] [REDACTED] and attention to same (.9); reviewed J. Eisenberg emails re [REDACTED] standards (1.8); reviewed [REDACTED] and read estate valuation documents (1.7); reviewed and revised [REDACTED] interview flash summary (.7); emails to S. McKenna re interviewing product controllers and developing materials re same (.8).	4,277.50
8/06/09	HDM	1.70	Communicated with J. Malysiak re draft report outline on [REDACTED] (.1); discussed same with Team 2 (.1) and re revised next steps (.6); reviewed [REDACTED] interview flash (.1); reviewed [REDACTED] interview flash (.1); reviewed Barclays reprioritized request ([REDACTED] shared drive) (.3) and correspondence re same (.2); communicated with Duff & Phelps' J. Leiwant re same (.2).	935.00

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Date	Attorney	Hours	Description	Amount
8/06/09	SEB	12.70	Conferred with K. Balmer of Duff & Phelps re [REDACTED] (4); revised [REDACTED] memorandum (3.7); revised [REDACTED] witness interview template (.1); ran targeted searches for [REDACTED] documents (.4); revised [REDACTED] as per M. Basil's comments (1.0); conferred with M. Basil re [REDACTED] (.3); searched for background information on [REDACTED] (.2); read [REDACTED] documents on Stratify (.9); ran targeted search of [REDACTED] documents on Stratify (.2); read [REDACTED] documents on Stratify (.8); ran targeted search of [REDACTED] documents on Case Logistix (.2); read [REDACTED] documents on Case Logistix (.1); conferred with Duff & Phelps' K. Balmer re [REDACTED] (.3); conducted Westlaw research re [REDACTED] (4.1).	4,127.50
8/06/09	SRM	1.10	Drafted interview memorandum for [REDACTED] interview (.9); reviewed Team 2 email correspondence re document review, interview scheduling, and status of investigation (.2).	357.50
8/06/09	MLS	2.00	Reviewed approximately 70 documents from Box 275 of Weil Gotshal's April 21 production of [REDACTED]'s office files to find and analyze [REDACTED].	650.00
8/07/09	RLB	.20	Reviewed team report.	160.00
8/07/09	MDB	4.20	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); updated [REDACTED] template with specific questions re compliance with Linklaters opinion letter (.8); reviewed [REDACTED] documents (1.0); held a conference call with S. Biller and K. Balmer re status of [REDACTED] and [REDACTED] (.9); held a conference call with K. Balmer re Ernst & Young and intercompany transfer investigation (.7); reviewed documents re [REDACTED] and [REDACTED] (.2).	2,415.00

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8/07/09	SKS	10.50	Finalized comments and revisions to [REDACTED] interview outline (5.5); prepared exhibits for revised [REDACTED] interview outline and forwarded to T. Winegar (2.0); performed second-level review of liquidity and capital adequacy documents on Stratify (2.0); forwarded key documents to M. Hankin re liquidity issues in broker-dealers (1.0).	5,197.50
8/07/09	CFB	6.30	Reviewed master interview list re subsidiary director interviews (1.2); conferred with M. Hankin re same (.2); revised master subsidiary director chart (2.4); reviewed [REDACTED] documents and email correspondence (2.5).	2,520.00
8/07/09	AXK	4.40	Conducted first level review of documents concerning participation of [REDACTED] in asset & liability management group and concerning [REDACTED], in preparation for [REDACTED] interview (3.7); drafted list of follow up items re key documents re same (.7).	1,870.00
8/07/09	MZH	9.10	Reviewed and commented on memorandum re Lehman credit facilities and liquidity (3.7); conferred with A. Pfeiffer re [REDACTED] valuation issues (.5); reviewed emails re same (.7); drafted email to R. Byman re same (.2); reviewed LBHI guaranty of LBCC liabilities in light of [REDACTED] interview (.9); reviewed [REDACTED] liquidity emails, focusing on [REDACTED] (2.2); reviewed [REDACTED] emails identified by A. Kopelman (.7); drafted email to A. Kopelman re same (.2).	6,597.50
8/07/09	HDM	2.70	Revised Duff & Phelps deliverables re [REDACTED] analysis (1.0); drafted J&B next steps re same (.5); collected and reviewed [REDACTED] valuation materials (1.2).	1,485.00

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8/07/09	SEB	6.30	Participated in conference call with M. Basil and K. Balmer re [REDACTED] and [REDACTED] issues (1.0); conferred with T. Winegar re CSE program (.1); conferred with A. Gardner, M. Devine and A. Sapp re dead asset schedule (.3); conferred with O. Jafri and G. Folland re [REDACTED] September agreement with JPMorgan (.4); ran targeted searches of [REDACTED] on Stratify (.2); ran targeted search of [REDACTED] valuation documents on Stratify (.1); reviewed [REDACTED] documents (3.4); wrote executive summary memorandum re [REDACTED] for A. Valukas and R. Byman (.8).	2,047.50
8/07/09	SRM	1.20	Drafted interview memorandum for [REDACTED] interview.	390.00
8/07/09	MLS	2.30	Reviewed approximately 70 documents from Box 275 of Weil Gotshal's April 21 production of [REDACTED]'s office files to find and analyze [REDACTED] [REDACTED] (2.0); conference with S. Terman re commercial real estate first level review (.1); reviewed memoranda identifying commercial real estate issues for first level document reviewers (.2).	747.50
8/07/09	TAP	10.40	Reviewed documents produced by Weil Gotshal re [REDACTED] (3.4); reviewed documents produced by Weil Gotshal re [REDACTED] (.8); reviewed documents produced by Weil Gotshal re [REDACTED] ledgers (2.2); reviewed documents produced by Weil Gotshal re [REDACTED] (4.0)	4,160.00
8/07/09	CRW	2.70	Performed specific term searches re key liquidity and capital adequacy across all relevant marked documents within Stratify, then created work folders for Team 2 to review (1.3); pulled and prepared [REDACTED] materials, received from Ernst & young, for delivery to K. Balmer of Alvarez & Marsal (1.4).	688.50
8/08/09	RLB	.30	Reviewed team report.	240.00
8/08/09	CFB	.70	Conferred with M. Hankin re interview outline for subsidiary director interviews.	280.00

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8/08/09	MZH	.20	Emails to S. Biller and S. McNally re [REDACTED] interview preparation.	145.00
8/08/09	SEB	6.70	Researched [REDACTED] (4.0); reviewed [REDACTED] valuation documents on Stratify (1.5); reviewed [REDACTED] documents on Stratify (1.1); wrote M. Basil summary of [REDACTED] documents (.1).	2,177.50
8/09/09	MDB	.20	Conferred with S. Biller re [REDACTED] and [REDACTED].	115.00
8/09/09	SCH	5.80	Reviewed documents in Case Logistix involving [REDACTED] re Lehman's funding framework including [REDACTED].	2,523.00
8/09/09	HDM	1.90	Reviewed [REDACTED] interview outline (.5); reviewed additional [REDACTED], [REDACTED] and [REDACTED] key documents in preparation for Team 2 interviews (1.4).	1,045.00
8/09/09	SEB	5.00	Read case law re liability under federal securities laws for [REDACTED] (4.0); conferred with K. Balmer re [REDACTED] (.2); conferred with S. Ascher re [REDACTED] (.1); reviewed [REDACTED] documents for S. Ascher interview with [REDACTED] (.7).	1,625.00

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8/10/09	MDB	5.90	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed case materials and edited [REDACTED] witness template (.7); reviewed [REDACTED] documents identified by S. Biller (.8); reviewed and edited [REDACTED] (.6); conferred with S. Biller re [REDACTED] and [REDACTED] (.4); conferred with R. Byman and M. Devine re subpoena process for witnesses (.2); drafted several emails and made phone calls re attempting to schedule [REDACTED] interviews (.2); participated in weekly Team 2 call re assignments and status of investigation (.5); participated in conference call with M. Hankin, H. McArn and Duff & Phelps' M. Vitti and P. Marcus re status of valuation and solvency investigation and analysis (.6); reviewed Duff & Phelps valuation documents sent by A. Pfeiffer (.3); participated in conference call with M. Hankin, H. McArn and Duff & Phelps' K. Balmer re status of intercompany transfer investigation (.6); conducted initial review and edits to [REDACTED] interview outline (.5).	3,392.50
8/10/09	SCH	6.70	Conferred with Team 2 re assignment status and progress (.6); reviewed documents in Case Logistix involving [REDACTED] re Lehman's funding [REDACTED] (6.1).	2,914.50
8/10/09	SKS	6.30	Reviewed and provided comment to T. Winegar draft of [REDACTED] interview outline (2.1); reviewed documents for inclusion in [REDACTED] interview outline (4.2).	3,118.50
8/10/09	CEB	4.60	Drafted additional questions for interview of [REDACTED] on [REDACTED] related issues and circulated same to H. McArn, S. Ascher, and M. Hankin (2.4); reviewed [REDACTED] related documents of [REDACTED] on Stratify for relevance to [REDACTED] inquiry and for information on how [REDACTED] practices worked (2.2).	1,840.00
8/10/09	CFB	3.70	Conferred with M. Hankin and C. Bell re [REDACTED] interview (.5); reviewed Board materials relevant to [REDACTED] interview (1.9); reviewed Delaware law re [REDACTED] (1.3).	1,480.00

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8/10/09	AXK	10.70	Conducted first level review of documents concerning participation of [REDACTED] in asset & liability management group and concerning [REDACTED], in preparation for [REDACTED] interview (8.5); drafted list of follow up items re key documents re same (1.4); conferred with S. Herring re coordination of review of [REDACTED] documents (.1); conferred with Team 2 re [REDACTED] interview and document review strategy and status of investigation (.5); conferred with M. Hankin re key [REDACTED] documents (.2).	4,547.50
8/10/09	MZH	7.60	Met with H. McArn re [REDACTED] and [REDACTED] (1.0); conferred with C. Bell and H. McArn re same (.2); conferred with H. McArn and M. Basil re same (.1); conferred with H. McArn and S. Ascher re same (.2); analysis of [REDACTED] issues (1.7); conferred with H. McArn, M. Basil and Team 2 associates re assignments (.5); conferred with H. McArn, M. Basil and Duff & Phelps re solvency analysis (.5); conferred with H. McArn, M. Basil and K. Balmer re [REDACTED] and intercompany transfer analysis (.9); reviewed [REDACTED] interview outline (.8); drafted emails to C. Brown re subsidiary director issues (.1); drafted email to S. Ascher re same (.1); reviewed [REDACTED] and [REDACTED] for liquidity analysis (1.3); drafted emails to A. Kopelman and Duff & Phelps re same (.2).	5,510.00

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8/10/09	HDM	7.90	Discussed [REDACTED] update with M. Hankin and contacted S. Ascher re same (1.0); discussed [REDACTED] update and data run of insiders with C. Bell and C. Brown (.4); followed up with T. Phillibert on revised SOFA (.3); discussed staffing with M. Basil (.1); communicated with fixed income division witness re interview (.2); participated in call with Team 2 associates re assignments (.5); participated in call with Duff & Phelps solvency team (.6); participated in call with K. Balmer re intercompany transfers (.8); reviewed key documents re [REDACTED] (.2); reviewed key documents re screen access (.2); reviewed Team 2 transfers analysis protocol (.3); corresponded with T. Kabler and R. Erlich re work plan on clawback and [REDACTED] (1.7); reviewed C. Biller and Ernst & Young [REDACTED] (.4); corresponded with C. Bell and C. Brown re [REDACTED] and fixed income division witness interview outlines (.3); revised work plan re [REDACTED] materials (.2) and re global real estate group witnesses (.3); revised [REDACTED] interview outline (.4).	4,345.00
8/10/09	SEB	12.70	Communicated with M. Devine re [REDACTED] and [REDACTED] (.2); conferred with C. Ward re [REDACTED] documents on Stratify (.1); conferred with E. McKenna re [REDACTED] witness interview outline (.2); conferred with S. Sato re [REDACTED] documents (.1); reviewed [REDACTED] documents (.5); wrote S. Ascher re [REDACTED] documents (.2); revised [REDACTED] for A. Valukas and R. Byman (.3); revised [REDACTED] memorandum (.5); worked on [REDACTED] interview outline (6.5); worked on [REDACTED] interview outline (.5); participated in Team 2 conference call to discuss status of Team 2 investigation (.2); conferred with A. Sapp re substantive issues re [REDACTED] (.2); conferred with M. Devine re [REDACTED] (.1); wrote substantive emails to A. Sapp re [REDACTED] (.3); prepared subpoena for [REDACTED] (.5); revised [REDACTED] memorandum (.2); read [REDACTED] documents from Stratify (2.0); communicated with K. Balmer re evidence of [REDACTED] counterparties (.1).	4,127.50
8/10/09	SRM	4.90	Drafted interview memorandum from [REDACTED] interview.	1,592.50

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8/10/09	MLS	5.60	Reviewed approximately 150 documents from Box 276 of Weil Gotshal's April 21 production of [REDACTED]'s office files to find and analyze [REDACTED] (5.1); conferred with Team 2 re valuation issues (.5).	1,820.00
8/10/09	TAP	10.00	Reviewed documents Lehman produced to the SEC re [REDACTED] (3.4); reviewed documents Lehman produced to the SEC re [REDACTED] (2.3); reviewed documents re [REDACTED] documentation (2.0); reviewed documents re [REDACTED] (.6); continued to draft memorandum for [REDACTED] interview (1.7).	4,000.00
8/11/09	RLB	2.00	Reviewed team report (.3); reviewed memorandum re [REDACTED] (.4); office conference with A. Valukas, M. Basil, et al. re [REDACTED] project status (.6); reviewed risk documents (.7).	1,600.00
8/11/09	MDB	6.60	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); conferred via email, telephone and in-person with S. Biller re [REDACTED], scheduling, and other Team 2 issues (.6); conferred several times via email and telephone with S. Biller and Duff & Phelps' K. Balmer re [REDACTED] and scheduling issues (1.3); reviewed [REDACTED] background materials (1.3); edited [REDACTED] template outline (.3); reviewed possible exhibits to [REDACTED] interview (1.0); conferred with D. Levay, counsel for [REDACTED], re scheduling [REDACTED] interview (.2); made several phone calls attempting to schedule Team 2 witness interviews (.3); reviewed [REDACTED] in anticipation of meeting with A. Valukas (.5); met with A. Valukas, R. Byman and S. Biller re [REDACTED] (.6).	3,795.00
8/11/09	SCH	1.80	Reviewed documents in Case Logistix involving [REDACTED] re Lehman's [REDACTED].	783.00

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8/11/09	SKS	5.20	Coordinated bates stamping of liquidity documents from Stratify with paralegal team (.5); reviewed documents for inclusion in [REDACTED] interview outline (3.5); conferred with T. Phillibert re compilation of CSE library documents (.3); conferred with M. Hankin re [REDACTED] interview outline (.3); implemented M. Hankin suggestions to [REDACTED] interview outline and forwarded to T. Winegar (.6).	2,574.00
8/11/09	CEB	2.40	Discussed with C. Brown review of [REDACTED] related emails on Stratify for certain custodians (1.1); prepared list of search terms for use in Stratify in attempt to locate [REDACTED] related documents (1.3).	960.00
8/11/09	CFB	3.80	Conferred with C. Bell re [REDACTED] document review (1.1); drafted [REDACTED] document review tracking chart (2.7).	1,520.00
8/11/09	AXK	10.20	Conducted first level review of documents concerning participation of [REDACTED] in asset & liability management group and concerning [REDACTED] [REDACTED], in preparation for [REDACTED] interview (6.2); drafted list of follow up items re key documents re same (1.0); conferred with T. Phillibert and M. Hankin re coordination and review of documents produced from SEC and coordinated review of SEC documents concerning valuation issues (.8); reviewed SEC-produced documents for valuation issues (2.2).	4,335.00
8/11/09	MZH	6.80	Telephone calls with S. McKenna and T. Phillibert re review of [REDACTED] documents (.3); reviewed R. Byman email re same (.1); reviewed [REDACTED] documents (2.1); telephone call with A. Kopelman re same (.2); reviewed and commented on A. Kopelman workplan for same (.2); reviewed valuation documents for [REDACTED] and [REDACTED] interviews (1.9); reviewed and commented on first draft of [REDACTED] interview memorandum (1.3); reviewed list of potential valuation witnesses and drafted email to A. Olejnik re same (.7).	4,930.00

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8/11/09	HDM	1.90	Communicated with T. Phillibert and C. Bell re Weil Gotshal [REDACTED] production (.2) and reviewed same (.5); communicated with [REDACTED] re interview (.2); communicated with R. Byman re Barclays information requests and [REDACTED] report outline (.2); followed up on [REDACTED] document requests from Alvarez & Marsal (.1); coordinated with C. Ward, Duff & Phelps and L. Sheridan re production of same (.7).	1,045.00
8/11/09	SEB	14.40	Conferred with G. Fuentes re subprime assets in [REDACTED] (.1); participated in conference call with K. Balmer re control issue in [REDACTED] (.4); analyzed [REDACTED] for consolidation issue (.7); conferred with M. Basil re [REDACTED] interview memorandum (.1); wrote M. Basil update on [REDACTED] issues (.1); corresponded with R. Marmer re Ernst & Young's view of [REDACTED] issues (.4); revised [REDACTED] interview outline (.5); analyzed [REDACTED] documents (.6); wrote L. Pelanek re substantive issues re Lehman annotated stock chart (.2); participated in conference call with K. Balmer re [REDACTED] documents (.3); drafted document request for [REDACTED] documents (.2); read Lehman 10-Q for Q2 2008 for [REDACTED] (.2); read [REDACTED] (1.2); reviewed B. Clement documents in preparation for witness interview (2.9); conferred with C. Ward and B. Kidwell re [REDACTED] document production (.3); participated in meeting with A. Valukas, R. Byman and M. Basil re [REDACTED] (.6); participated in conference call with K. Balmer and M. Basil re [REDACTED] (.5); conferred with M. Basil re [REDACTED] document review strategy (.1); reviewed documents in from [REDACTED] production re [REDACTED] (5.0).	4,680.00
8/11/09	SRM	3.10	Edited interview memorandum from [REDACTED] interview.	1,007.50
8/11/09	TMW	.20	Reviewed memorandum by S. Biller re [REDACTED].	65.00
8/11/09	TAP	9.20	Reviewed documents re valuation of Lehman's assets (5.4); reviewed documents in Case Logistix re [REDACTED] (3.8).	3,680.00
8/11/09	AMR	1.50	Downloaded documents referenced in S. Biller letter re [REDACTED] and sent to Duff & Phelps.	240.00

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8/11/09	MRS	1.20	Reviewed Case Logistix database for key partnership agreements and provided to H. McArn for review (1.1); corresponded by email and phone with H. McArn, C. Ward and L. Manheimer re same (.1).	324.00
8/11/09	CRW	1.80	Performed specific term searches within Stratify and Case Logistix re [REDACTED], [REDACTED] and [REDACTED], then pulled documents for S. Biller re same (1.1); performed specific [REDACTED] searches within Stratify for various custodians, then created work folders for S. Biller re same (.7).	459.00
8/12/09	RLB	1.60	Reviewed team report (.3); conference call with M. Basil and K. Balmer re [REDACTED] (1.0); office conference [REDACTED] (.3).	1,280.00
8/12/09	DRM	.10	Read memorandum from S. Biller re [REDACTED].	80.00
8/12/09	MDB	5.80	Conferred with M. Hankin and H. McArn re Team 2 issues, including [REDACTED] and [REDACTED] issues (.7); participated in conference call with R. Byman, S. Biller and Duff & Phelps' K. Balmer re [REDACTED] and [REDACTED] (.8); further reviewed materials [REDACTED] re Ernst & Young's review of Lehman's [REDACTED] (1.2); conferred with [REDACTED], [REDACTED]'s counsel, re setting up [REDACTED]'s interview (.2); conferred via email, telephone and in-person with S. Biller re [REDACTED], scheduling, and other Team 2 issues (.4); conferred several times via email and telephone with Duff & Phelps' K. Balmer re [REDACTED] and [REDACTED] (.4); reviewed [REDACTED] documents S. Biller identified from recent document production (.5); reviewed additional [REDACTED] crucial documents in preparation for several upcoming [REDACTED] interviews, including [REDACTED], [REDACTED] and [REDACTED] (1.0); met with A. Valukas and R. Byman to discuss [REDACTED] and [REDACTED] (.5); reviewed valuation-related documents and summaries identified by M. Slachetka in [REDACTED] materials (.3).	3,335.00
8/12/09	EXM	10.50	Reviewed SEC's CSE materials, Disk 3, to determine key documents for meeting between M. Hankin and A. Valukas (10.1); telephone conference re key document findings (.4).	5,197.50

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8/12/09	SCH	4.10	Reviewed documents in Case Logistix involving [REDACTED] [REDACTED] re Lehman's [REDACTED] [REDACTED].	1,783.50
8/12/09	SKS	3.80	Conferred with M. Hankin to discuss deadline for [REDACTED] [REDACTED] interview outline and capital adequacy narrative (.4); reviewed documents for selection and inclusion in [REDACTED] interview outline (3.1); researched and forwarded final [REDACTED] interview outline to K. Porapaiboon (.3).	1,881.00
8/12/09	CEB	2.90	Participated in status call related to [REDACTED] inquiry with H. McArn, M. Hankin, R. Erlich, and T. Kabler at Duff & Phelps (.7); reviewed documents on Stratify related to [REDACTED] policies and practices at Lehman for relevance to [REDACTED] inquiry (2.2).	1,160.00
8/12/09	AXK	11.80	Reviewed SEC-produced documents for valuation issues and created list of key documents (10.8); conferred M. Hankin re key documents (.5); conferred with M. Hankin, T. Phillibert, E. McKenna re identification of key issues for review of SEC documents (.2); conferred with T. Phillibert and E. McKenna re key documents (.3).	5,015.00
8/12/09	MZH	8.30	Conference call with H. McArn and Duff & Phelps re [REDACTED] analysis and methodology for review of insider transfers (.8); met with H. McArn re same (.4); reviewed SEC price verification documents (2.7); telephone call with E. McKenna, A. Kopelman and T. Phillibert re same (.4); drafted email to Duff & Phelps re market value of leveraged loans and reviewed response email (.4); drafted email to M. Vitti re impact of price flex with respect to [REDACTED] valuation (.2); analysis of [REDACTED] re same (1.3); reviewed and commented on second draft of [REDACTED] memorandum (.7); reviewed [REDACTED] valuation documents and M. Slachetka summaries of same (1.2); drafted email to C. Zalka re [REDACTED] [REDACTED] interview and scheduled same (.2).	6,017.50

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8/12/09	HDM	4.80	Communicated with Creditors' Committee re avoidance action analysis (.3); reviewed sharing agreement and discussed same with M. Hankin (.3); continued communication with L. Manheimer re native file production issues (.3); reviewed commercial real estate witness identification and processed for interview (.6); communicated with M. Basil re [REDACTED] and [REDACTED] (.2); reviewed August 5 Duff & Phelps memorandum on intercompany transfers protocol (.3); reviewed third party [REDACTED] research re metrics (1.7); participated in call with Duff & Phelps [REDACTED] team (.7); discussed partnership review with R. Erlich and C. Brown (.3); discussed interview protocol with M. Basil (.1).	2,640.00
8/12/09	SEB	8.20	Researched [REDACTED] contact info (.1); reviewed [REDACTED] documents from Search 27 (2.1); participated in conference call with R. Byman, M. Basil and K. Balmer re [REDACTED] (.7); conferred with M. Slachetka re valuation documents (.1); conferred with T. Winegar re [REDACTED] for Citigroup report deal (.2); wrote [REDACTED] primer for document reviewers (.8); conferred with M. Basil re [REDACTED] witness interviews (.1); reviewed [REDACTED] documents (4.0); read [REDACTED] interview flash summary (.1).	2,665.00
8/12/09	SRM	3.10	Edited interview memorandum from [REDACTED] interview.	1,007.50
8/12/09	MLS	4.20	Reviewed approximately 120 documents from Boxes 276 and 277 of Weil Gotshal's April 21 production of [REDACTED]'s office files to find and analyze [REDACTED] (3.9); drafted summary of documents relevant to valuation and liquidity issue for M. Hankin (.3).	1,365.00

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8/12/09	TAP	10.50	Reviewed documents re Lehman's statement of financial condition (2.4); reviewed documents re Lehman's [REDACTED] (3.8); reviewed documents re Lehman's [REDACTED] (3.2); reviewed documents re Lehman's [REDACTED] (.8); conferred with M. Hankin, E. McKenna and A. Kopelman re Lehman's valuation documents (.3).	4,200.00
8/12/09	MRS	.30	Corresponded by email and phone with H. McArn, C. Ward and L. Manheimer re issues with key partnership agreements in Case Logistix database.	81.00
8/13/09	RLB	.70	Reviewed team report (.3); office conference with M. Hankin re Team 2 document review and address document issues (.4).	560.00
8/13/09	MDB	3.40	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed [REDACTED] forwarded by S. Biller (.5); conferred with S. Sato re [REDACTED] and [REDACTED] (.2); continued to review newly-discovered [REDACTED] (1.0); conferred with S. Biller re [REDACTED] and other Team 2 issues (.4); conferred with K. Balmer re [REDACTED] and [REDACTED] (.3); reviewed materials re [REDACTED] interview (.5).	1,955.00
8/13/09	EXM	5.40	Reviewed SEC's CSE materials, Disk 3, to determine key documents for meeting between M. Hankin and A. Valukas.	2,673.00
8/13/09	SCH	4.20	Reviewed documents in Case Logistix involving [REDACTED] re Lehman's [REDACTED].	1,827.00
8/13/09	SKS	12.00	Drafted subject-matter issues chart of interview outline for [REDACTED] re liquidity issues (6.0); reviewed potential exhibits for subject matter issues chart for [REDACTED] interview (6.0).	5,940.00

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8/13/09	CEB	2.30	Participated in status conference on entity allocation related research with D. Layden and V. Lazar and T.C. Fleming and J. Pimbley of Duff & Phelps (.5); prepared draft email to [REDACTED] on behalf of H. McArn, detailing topics of interview on August 20 related to [REDACTED] issues (1.5); drafted daily update on entity allocation research to V. Lazar, M. Hankin, D. Layden, and M. Fogerty (.3).	920.00
8/13/09	CFB	3.70	Conferred with H. McArn re [REDACTED] and [REDACTED] partnership materials (.3); conferred with C. Ward re same (.2); prepared partnership materials for review (3.2).	1,480.00
8/13/09	AXK	7.90	Reviewed SEC-produced documents for valuation issues and created list of key documents (4.1); conferred M. Hankin re key documents (.4); conducted first level review of documents concerning participation of [REDACTED] in Asset & Liability Management Group and whether [REDACTED] in preparation for [REDACTED] interview (3.0); drafted list of follow up items re key documents re same (.4).	3,357.50
8/13/09	MZH	7.70	Reviewed valuation materials for meeting with A. Valukas re SEC documents (2.2); drafted email memorandum to A. Valukas re same (.1); prepared for meeting with A. Valukas re same (.4); attended conference call with A. Valukas, S. Ascher, R. Byman and P. Trostle re same (1.0); telephone call with M. Vitti re outcome of meeting with A. Valukas and deliverables for Duff & Phelps re same (.3); telephone call with M. Vitti re [REDACTED] (.4); reviewed Lehman [REDACTED] reports for 2008 (1.4); reviewed [REDACTED] liquidity documents, with focus on [REDACTED] (1.9).	5,582.50
8/13/09	HDM	.80	Discussed avoidance action analysis with C. Brown (.3); reviewed [REDACTED] materials related to [REDACTED] (.5).	440.00

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8/13/09	SEB	9.40	Ran targeted searches for documents re [REDACTED], [REDACTED] transactions May through June 2008 (.7); read draft [REDACTED] re [REDACTED] (.4); conferred with K. Balmer of Duff & Phelps re [REDACTED] (.3); ran targeted searches and reviewed Ernst & Young communications with Lehman re [REDACTED] (4.6); answered document reviewers' substantive questions re [REDACTED] (.8); conferred with K. Balmer re P. De Luca involvement in [REDACTED] (.2); wrote M. Basil email memorandum summarizing Ernst & Young communications re [REDACTED] s (.6); read [REDACTED] documents (1.5); ran targeted search for P. De Luca documents (.3).	3,055.00
8/13/09	MLS	3.20	Reviewed approximately 90 documents from Box 277 of Weil Gotshal's April 21 production of [REDACTED]'s office files to find and analyze [REDACTED] [REDACTED] [REDACTED]	1,040.00
8/13/09	TAP	10.80	Reviewed documents re Lehman's [REDACTED] (2.3); reviewed documents re Lehman's risk management (2.7); emailed M. Hankin re Lehman's valuation documents (.2); continued to draft interview memorandum re [REDACTED] interview (.6); reviewed documents re [REDACTED] in preparation for interview (3.7); reviewed documents in Case Logistix re [REDACTED] (1.3).	4,320.00
8/13/09	CRW	3.30	Performed specific term searches with Stratify re [REDACTED], [REDACTED] and [REDACTED], then created review folders for S. Biller (2.4); assisted C. Brown in review of Partnership Agreement files received from Duff & Phelps (.9).	841.50
8/14/09	RLB	.30	Reviewed team report.	240.00
8/14/09	MDB	3.20	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed additional [REDACTED] forwarded by S. Biller (.7); reviewed and began highlighting crucial [REDACTED] documents in chronology order (2.0).	1,840.00

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8/14/09	EXM	3.50	Reviewed materials on SharePoint and Case Logistix re [REDACTED] and role of product controllers in general for upcoming interviews with product controllers.	1,732.50
8/14/09	SKS	12.50	Drafted subject-matter issues chart of interview outline for [REDACTED] re liquidity issues (6.5); reviewed and compiled exhibits for [REDACTED] subject-matter issues chart and loaded onto shared drive (6.0).	6,187.50
8/14/09	CEB	.70	Drafted letter to [REDACTED] of [REDACTED] discussing examiner's role and requesting assistance in inquiry related to [REDACTED] issues.	280.00
8/14/09	MZH	7.10	Reviewed [REDACTED] letter agreement re [REDACTED] (2.1); analysis of [REDACTED] (1.3); analysis of same with respect [REDACTED] (1.8); telephone conference with [REDACTED] re informal interview (.1); drafted email to M. Solinger of Lehman re same (.1); reviewed [REDACTED] liquidity documents with focus on [REDACTED] (1.7).	5,147.50
8/14/09	HDM	2.60	Coordinated [REDACTED] production from Alvarez & Marsal (.4); communicated with Team 2, Team 3 and Duff & Phelps re same (.5); discussed avoidance action materials with T. Phillibert (.1) and reviewed same (.5); reconciled [REDACTED] and [REDACTED] production issues with C. Chu (.3); drafted letter to [REDACTED] and corresponded with M. Basil and R. Byman re same (.8).	1,430.00
8/14/09	SEB	4.40	Researched [REDACTED] legal issues for memorandum.	1,430.00
8/14/09	SRM	1.10	Edited memorandum from [REDACTED] interview (.9); reviewed Team 2 email correspondence re document review, interview scheduling, and status of investigation (.2).	357.50
8/14/09	TAP	11.10	Reviewed documents in re [REDACTED] in preparation for interview (1.4); reviewed Lehman's statement of financial affairs and [REDACTED] (.5); updated table re same (.6); reviewed documents in Case Logistix re [REDACTED] (2.7); reviewed documents in Case Logistix re [REDACTED] (3.9); updated index re same (.7); reviewed documents in Case Logistix re real estate valuation documents [REDACTED] (1.3).	4,440.00

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8/14/09	CZC	2.00	Prepared DVD containing [REDACTED] and third party valuation reports for review by H. McArn (.4); prepared documents re [REDACTED] agreements for review by H. McArn (.8); prepared documents for review by A. Kopelman (.8).	320.00
8/14/09	CRW	1.00	Performed quality check on M. Basil's [REDACTED] key document binders, and made additions and extractions where applicable.	255.00
8/15/09	RLB	.30	Reviewed team report.	240.00
8/15/09	SCH	4.20	Reviewed documents in Case Logistix involving [REDACTED] re Lehman's [REDACTED] [REDACTED]	1,827.00
8/15/09	SKS	10.00	Drafted subject-matter issues chart of interview outline for [REDACTED] re liquidity issues (5.0); reviewed potential exhibits for subject-matter issues chart for [REDACTED] interview (5.0).	4,950.00
8/16/09	SCH	7.70	Reviewed documents in Case Logistix involving [REDACTED] re Lehman's [REDACTED] [REDACTED]	3,349.50
8/16/09	SKS	10.00	Completed subject-matter issues chart for [REDACTED] interview (4.0); compiled, labelled, and organized exhibits for chart (6.0).	4,950.00
8/16/09	AXK	2.40	Conducted first level review of documents concerning participation of [REDACTED] in Asset & Liability Management Group and [REDACTED] in preparation for [REDACTED] interview (2.1); drafted list of follow up items re key documents re same (.3).	1,020.00
8/16/09	HDM	3.00	Reviewed [REDACTED] materials.	1,650.00

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8/17/09	MDB	4.70	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); continued to review case materials in preparation for [REDACTED] witness interviews, including recently identified [REDACTED] documents (1.0); participated in weekly Team 2 call re assignments and status of investigation (.4); reviewed [REDACTED] document and Duff & Phelps memorandum re same (.4); participated in weekly call with M. Hankin, H. McArn and Duff & Phelps' P. Marcus and M. Vitti re solvency and valuation investigation (1.6); reviewed [REDACTED] from S. Biller (.8).	2,702.50
8/17/09	EXM	6.20	Reviewed materials on SharePoint and Case Logistix re [REDACTED] and role of product controllers in general for upcoming interviews with product controllers (3.5); reviewed materials sent by M. Slachetka re [REDACTED] for upcoming interviews with product controllers (1.5); telephone conference with Team 2 re progress reviewing Team 2-related documents and memorandum to A. Valukas re valuation (.4); telephone conference with M. Hankin, M. Basil, Duff & Phelps re review of Lehman's valuation process (.8).	3,069.00
8/17/09	SCH	4.60	Conferred with Team 2 re assignment status and progress (.4); reviewed documents in Case Logistix involving [REDACTED] re Lehman's [REDACTED] (4.2).	2,001.00
8/17/09	SKS	6.30	Drafted interview outline for [REDACTED] and forwarded to M. Hankin (.7); prepared binder of [REDACTED] interview binder exhibits (1.3); reviewed A. Otto-Classon memorandum on capital adequacy and fraudulent transfer law (1.0); telephone conference with Team 2 re status updates (.5); conferred with M. Hankin re [REDACTED] deposition (.2); drafted memorandum on [REDACTED] issues (2.6).	3,118.50
8/17/09	CFB	1.50	Updated subsidiary director interview list (1.2); participated in Team 2 status call (.3).	600.00

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Date	Initials	Hours	Description	Amount
8/17/09	AXK	1.50	Coordinated production of key documents concerning participation of [REDACTED] in Asset & Liability Management Group in preparation for interview (.1); conferred with Team 2 re status of investigation and liquidity framework issues (.3); conducted second level review of documents concerning participation of [REDACTED] in Asset & Liability Management Group (1.1).	637.50
8/17/09	MZH	8.70	Reviewed and commented on Duff & Phelps memorandum re analysis of [REDACTED] presentation (1.9); telephone conference with Duff & Phelps, M. Basil and H. McArn re same and valuation analysis (1.5); telephone call with M. Basil, H. McArn and Team 2 associates re assignments (.4); meeting with H. McArn re [REDACTED] analysis (.4); telephone call with T. Kabler re same (.2); telephone call with H. McArn and A. Pfeiffer re same (.2); reviewed H. McArn email re same (.1); telephone call with [REDACTED] re informal interview (.1); telephone call with [REDACTED] of Weil Gotshal re same (.2); drafted email to C. Brown re subsidiary directors interviews and reviewed response re same (.2); telephone call with A. Kopelman re [REDACTED] interview (.1); telephone call with E. McKenna re [REDACTED] interview (.1); telephone call with S. Herring re same (.1); telephone call with G. Fuentes re [REDACTED] interview preparation re transfers of securities (.5); reviewed draft [REDACTED] outline and materials (2.7).	6,307.50
8/17/09	HDM	6.70	Revised letter to [REDACTED] re interview and document request(.3); reviewed Duff & Phelps' SOFA 3c analysis (.8) and discussed same with M. Hankin (.2), T. Kabler (.3) and A. Pfeiffer (.2); researched and collected [REDACTED] (2.3); participated in weekly Team 2 call re staffing and assignments (.5); participated in weekly Team 2 call with Duff & Phelps solvency team (1.6); discussed partnership agreement assignment with C. Chu (.2); reviewed Duff & Phelps' [REDACTED] memorandum (.3).	3,685.00

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8/17/09	SEB	13.60	Wrote email summary of US agency desk [REDACTED] trades for [REDACTED] to K. Balmer and M. Basil (.3); drafted [REDACTED] for [REDACTED] interview (.5); reviewed [REDACTED] documents (1.5); participated in Team 2 conference call re status (.3); researched liability under [REDACTED] (1.2); conferred with S. McNally re Citigroup communications re [REDACTED] and read documents on the same (.2); analyzed potential defenses for liability for [REDACTED] (.4); researched advice of counsel defense for [REDACTED] (1.1); reviewed [REDACTED] document reviewers' daily reports (2.8); answered document reviewers' substantive questions re [REDACTED] (3.3); conducted secondary review of [REDACTED] document reviewers' respective sets (2.0).	4,420.00
8/17/09	MLS	2.10	Reviewed and analyzed [REDACTED] documents for liquidity and valuation issues (1.5); conferred with Team 2 re review assignments and upcoming interviews (.5); drafted email to E. McKenna summarizing relevant [REDACTED] documents related to liquidity and valuation (.1).	682.50
8/17/09	TMW	.20	Conferred with S. Biller re [REDACTED] (.1); conferred with S. Biller re relevance of document to [REDACTED] transactions (.1).	65.00
8/17/09	TAP	5.40	Reviewed Lehman's production to the SEC re [REDACTED] (1.6); reviewed documents Lehman produced to the SEC re [REDACTED] (3.2); continued to draft memorandum for [REDACTED] interview (.6).	2,160.00
8/17/09	CZC	3.70	Prepared documents re limited partnership agreements for review by H. McArn (1.5); prepared documents for review by A. Kopelman (2.2).	592.00
8/17/09	CRW	2.70	Created one set of [REDACTED] binders in preparation of S. Sato upcoming interview re same (1.8); performed specific term searches re [REDACTED] and valuation, then created review folder for S. Herring re same (.9).	688.50
8/17/09	WB	1.50	Searched Stratify and retrieved key documents (1.0); prepared documents for bates stamping and distribution to S. Biller for review (.5).	382.50
8/18/09	RLB	1.10	Reviewed team report (.3); reviewed [REDACTED] (.8).	880.00

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8/18/09	MDB	3.10	Conferred with M. Hankin and H. McArn re Team 2 issues (.4); reviewed Duff & Phelps' fixed income division valuation documents and memorandum (.5); conferred several times with K. Balmer re [REDACTED] and [REDACTED] (.4); continued to review case materials in preparation for [REDACTED] witness interviews (1.0); participated in weekly call with M. Hankin and K. Balmer re intercompany transfer investigation (.7); reviewed draft [REDACTED] questions re [REDACTED] (.1).	1,782.50
8/18/09	EXM	9.20	Reviewed master persona list and organization chart lists to determine new names to submit to SEC (1.7); reviewed materials on SharePoint and Case Logistix re [REDACTED] and role of product controllers in general for upcoming interviews with product controllers (7.5).	4,554.00
8/18/09	SKS	8.50	Reviewed documents in [REDACTED] custodial file on Stratify re [REDACTED] issues (2.5); researched state and federal caselaw on relationship between capital adequacy and liquidity risk management (3.0); reviewed A. Otto-Classon memorandum on [REDACTED] (1.0); drafted memorandum on [REDACTED] issues (2.0).	4,207.50
8/18/09	CEB	3.00	Reviewed for relevance on Stratify documents related to [REDACTED] issues sent to or received by [REDACTED] in preparation for upcoming interview (1.2); drafted revised interview outline in preparation for interview of [REDACTED] on [REDACTED] issues (1.8).	1,200.00
8/18/09	AXK	3.20	Reviewed key documents and outlines re [REDACTED]'s participation in Asset & Liability Management Group and [REDACTED] in preparation for interview of [REDACTED].	1,360.00

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Date	Initials	Hours	Description	Amount
8/18/09	MZH	7.70	Reviewed I. Fradkin memorandum on [REDACTED] (1.6); telephone call with I. Fradkin re comments on same (.5); reviewed Duff & Phelps memorandum re [REDACTED] review inquiries (.6); drafted email to R. Byman re same (.1); telephone call with M. Basil re tracking Lehman residential mortgage backed securities transactions (.3); met with P. Trostle re liquidity issues (.1); prepared for call with A. Valukas re valuation (.9); met with R. Byman and P. Trostle re preparation for A. Valukas call (.1); telephone call with A. Valukas, R. Byman, P. Trostle and S. Ascher re liquidity, risk and valuation issues (1.0); telephone call with M. Basil re discussion re A. Valukas re valuation issues (.2); reviewed [REDACTED] valuation memorandum (.9); reviewed [REDACTED] valuation documents (1.2); drafted email to R. Byman re Barclays witnesses (.1); telephone call with G. Magno re interview schedule (.1).	5,582.50
8/18/09	HDM	4.60	Communicated with M. Solinger re [REDACTED] interview (.1); communicated with Duff & Phelps re avoidance action work plan (.2); further reviewed [REDACTED] materials (2.0); communicated with and reviewed updates from C. Bell and C. Brown re avoidable transfers and [REDACTED] inquiries (2.3).	2,530.00
8/18/09	SEB	12.10	Drafted questions re [REDACTED] interview (.9); conferred with K. Balmer re [REDACTED] and [REDACTED] (.5); drafted subpoena for [REDACTED] (.2); researched reliance on [REDACTED] and read cases on same (1.2); reviewed [REDACTED] and accounts documents and prepared email memorandum for K. Balmer on same (2.1); reviewed traders' daily reports re [REDACTED] trades (1.5); reviewed documents for [REDACTED] witness interview file (1.7); responded to document reviewers' substantive questions re [REDACTED] documents (.8); conducted second level review of [REDACTED] document reviewers (3.2).	3,932.50
8/18/09	MLS	2.30	Reviewed and analyzed [REDACTED] documents re liquidity and valuation issues.	747.50

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Date	Initials	Hours	Description	Amount
8/18/09	TAP	9.80	Reviewed documents in Case Logistix re [REDACTED] (4.4); reviewed documents [REDACTED] re [REDACTED] (2.5); reviewed documents in Case Logistix re [REDACTED] re [REDACTED] (2.9).	3,920.00
8/18/09	CRW	1.60	Bates and confidentiality stamped documents for O. Jafri re [REDACTED] and [REDACTED] letters (1.2); assisted O. Jafri with Lehman Live file review via Duff & Phelps website (.4).	408.00
8/19/09	RLB	.30	Reviewed team report.	240.00
8/19/09	DRM	.30	Read report of interview of [REDACTED] prepared by S. McNally.	240.00
8/19/09	MDB	5.30	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed and edited several drafts of K. Balmer memorandum re [REDACTED] transaction (.5); participated in conference call with M. Hankin and Duff & Phelps' K. Balmer re [REDACTED] and memorandum (.5); several telephone conversations with K. Balmer re [REDACTED] and [REDACTED] and investigations (.7); telephone conference with Duff & Phelps' K. Balmer and A. Warren re [REDACTED] (.9); conferred with G. Fuentes re [REDACTED] and Duff & Phelps' work (.3); reviewed Duff & Phelps updated memorandum re liquidity analysis (.5); continued to review [REDACTED] (.6); continued to review [REDACTED] (.8).	3,047.50
8/19/09	EXM	7.00	Reviewed materials on SharePoint and Case Logistix re [REDACTED] and role of product controllers in general for upcoming interviews with product controllers (5.5); drafted summary email to M. Hankin and Duff & Phelps re [REDACTED]'s role as product controller and [REDACTED]-relevant documents (1.5).	3,465.00
8/19/09	CEB	1.20	Conferred with H. McArn via telephone re documents reviewed on Stratify related to [REDACTED] issues and conclusions to be drawn from same re [REDACTED] (.3); participated in teleconference with H. McArn and M. Hankin, as well as T. Kabler and R. Erlich at Duff & Phelps re status of [REDACTED] related research and inquiries (.9).	480.00

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8/19/09	CFB	.50	Coordinated search of [REDACTED] and [REDACTED] Partnership Agreements.	200.00
8/19/09	MZH	7.90	Reviewed Duff & Phelps memorandum re [REDACTED] (.9); telephone call with M. Basil re same (.2); telephone call with M. Basil and K. Balmer re same (.6); telephone call with H. McArn and Duff & Phelps re [REDACTED] and [REDACTED] analysis (1.0); reviewed [REDACTED] documents re [REDACTED] (1.9); reviewed and commented on [REDACTED] interview outline (1.2); reviewed valuation control policies and procedure (1.2); met with H. McArn re [REDACTED] interview (.2); reviewed [REDACTED] interview outlining comment on same (.7).	5,727.50
8/19/09	HDM	7.10	Reviewed and revised [REDACTED] interview outline and witness materials (4.0); discussed same with M. Hankin (.3); communicated with C. Brown and C. Ward re Stratify search on partnership issues (.4); reviewed and communicated search results to R. Erlich and M. Hankin (1.3); participated in weekly call with Duff & Phelps [REDACTED] team (1.0); communicated with [REDACTED] re [REDACTED] interview (.1).	3,905.00
8/19/09	SEB	9.70	Reviewed documents for [REDACTED] interview file (3.2); reviewed documents for [REDACTED] proof outline (.9); revised [REDACTED] interview outline (1.6); conducted second level review of [REDACTED] documents (4.0).	3,152.50
8/19/09	SRM	.40	Reviewed interview outline in preparation for [REDACTED] interview and discussed same with H. McArn.	130.00
8/19/09	MLS	4.30	Reviewed and analyzed [REDACTED] documents for liquidity and valuation issues (3.0); drafted summary of [REDACTED] documents relevant to liquidity and valuation for M. Hankin (1.3).	1,397.50
8/19/09	TMW	.10	Conferred with S. Biller re impact of [REDACTED] on [REDACTED].	32.50

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8/19/09	TAP	8.70	Continued to review documents [REDACTED] (1.7); reviewed documents [REDACTED] re [REDACTED] transactions (2.5); reviewed documents [REDACTED] re subprime residential mortgage portfolio (3.9); reviewed documents [REDACTED] re [REDACTED] entities (.6).	3,480.00
8/19/09	CRW	1.30	Performed specific term searches within Stratify re various Lehman entities, such as [REDACTED], then created review sets for C. Brown and H. McArn.	331.50
8/19/09	WB	3.00	Searched Stratify database re [REDACTED] documents per S. Biller request (1.2); retrieved key documents and prepared for imaging and bates stamping (1.8).	765.00
8/20/09	RLB	.30	Reviewed team report.	240.00
8/20/09	MDB	2.00	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); continued to review case materials in preparation for [REDACTED] witness interviews (.8); reviewed documents related to [REDACTED] and [REDACTED] (.7).	1,150.00
8/20/09	EXM	1.60	Participated in conference call with [REDACTED] with M. Hankin and Duff & Phelps to determine her role at Lehman (.6); participated in conference call with M. Hankin and Duff & Phelps to discuss phone call with [REDACTED] and to discuss process on her second interview and the interview of all other product controllers (.8); reviewed master persona list and organization chart lists to determine new names to submit to SEC (.2).	792.00
8/20/09	SCH	4.60	Reviewed documents in Stratify involving [REDACTED] re Lehman's valuation of assets in late 2007.	2,001.00
8/20/09	SKS	8.50	Reviewed documents in [REDACTED] custodial file on Stratify re [REDACTED] issues (3.5); drafted Lehman [REDACTED] interview memorandum (5.0).	4,207.50

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Date	Client	Hours	Description	Amount
8/20/09	CEB	4.90	Provided H. McArn with interview summaries and outlines for witnesses related to [REDACTED] issues (.2); identified SEC do not contact status of witnesses identified by [REDACTED] in her interview with H. McArn and reported to H. McArn on same (.5); reviewed documents on Stratify from custodians related to [REDACTED] issues for relevance to [REDACTED] (3.8); participated in teleconference with V. Lazar and M. Fogerty, as well as T.C. Fleming and T. Kabler re status of entity research and asset tracking project (.4).	1,960.00
8/20/09	MZH	8.40	Reviewed product controller materials (.7); reviewed [REDACTED] emails (.7); analysis of [REDACTED] emails (1.2); prepared for interview of [REDACTED] (.9); conducted interview of [REDACTED] (.5); telephone call with M. Vitti of Duff & Phelps re same (.3); telephone call with G. Mango re [REDACTED] and [REDACTED] interviews (.1); prepared for [REDACTED] interview (.7); interviewed [REDACTED] with H. McArn and S. McNally (1.5); drafted email to C. Green re Barclays witnesses (.4); developed follow-up questions for [REDACTED] and other product controllers (1.4).	6,090.00
8/20/09	HDM	6.10	Interviewed [REDACTED] re [REDACTED] process (1.5); communicated with [REDACTED] re interview follow up (.3); pursued contact information and clearance for additional [REDACTED] witnesses identified in interview (1.5); communicated and coordinated same with C. Bell (.7); reviewed additional Team 4 SOFA support production from Alvarez & Marsal (1.3); discussed same with T. Fleming and M. Hankin re Team 2 issues (.3); drafted and sent revised meeting requests re same (.5).	3,355.00
8/20/09	SEB	7.90	Reviewed Lehman accounting policy memoranda re [REDACTED] and wrote email summary to K. Balmer on same (1.0); reviewed [REDACTED] documents on Stratify for [REDACTED] interview (4.9); reviewed [REDACTED] document and conferred with M. Hankin on same (.2); ran targeted searches on [REDACTED] (1.5); wrote email to M. Hankin re [REDACTED] and [REDACTED] and sent documents on same (.3).	2,567.50

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8/20/09	SRM	3.40	Attended interview of [REDACTED] with M. Hankin and H. McArn (1.5); drafted flash summary re [REDACTED] interview (1.9).	1,105.00
8/20/09	MLS	.90	Reviewed and analyzed [REDACTED] documents for liquidity and valuation issues.	292.50
8/20/09	TMW	.20	Conferred with S. Biller re document re liquidity impact of intercompany transfers.	65.00
8/20/09	TAP	8.40	Reviewed documents [REDACTED] re disclosure issues re [REDACTED] entities (3.4); reviewed documents re [REDACTED] process (1.4); edited memorandum re [REDACTED] interview (2.7); reviewed documents [REDACTED] re Lehman's assets, liabilities and equities on balance sheet (.9).	3,360.00
8/21/09	RLB	.50	Reviewed team report (.3); office conference with M. Basil re [REDACTED] interview (.2).	400.00
8/21/09	MDB	5.60	Conferred with M. Hankin re Team 2 issues (.5); drafted several emails and made several phone calls re scheduling of witness interviews (1.0); reviewed newly-discovered [REDACTED] documents, including documents re Ernst & Young's review of Lehman's [REDACTED] (1.0); reviewed documents from S. Biller and contract attorneys re [REDACTED] (1.0); continued to review case materials and prepare for several upcoming witness interviews, including [REDACTED] and [REDACTED] (1.2); conferred with D. Murray and M. Hankin re organization of examiner's written report for intercompany transfers (.2); reviewed Enron examiner's report re consideration of organization of examiner's report re same (.5); reviewed materials from Duff & Phelps' A. Warren re identification of traders involved in certain Lehman transactions (.2).	3,220.00
8/21/09	SCH	4.20	Reviewed documents in Stratify involving [REDACTED] re [REDACTED].	1,827.00
8/21/09	SKS	7.50	Drafted Lehman [REDACTED] interview memorandum.	3,712.50

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8/21/09	CFB	2.70	Prepared [REDACTED] interview outline (1.4); discussed same with M. Hankin (.2); conferred with members of Team 3 re [REDACTED] interview (.4); researched guarantee status of Lehman Brothers Commodity Services (.5); discussed same with M. Hankin (.2).	1,080.00
8/21/09	MZH	7.40	Reviewed T. Phillibert email re SEC production and drafted reply (.4); telephone call with [REDACTED] re responsibilities at Lehman (.3); drafted email re same to Team 2 working group (.2); reviewed Duff & Phelps email re [REDACTED] and responded to same (.2); reviewed and commented on flash summary for [REDACTED] interview (.6); reviewed S. Ascher email re same and drafted reply (.2); reviewed C. Green emails re [REDACTED] initial interview and reply (.2); drafted email to E. McKenna re same (.1); developed strategy for [REDACTED] interview (.7); drafted questions for [REDACTED] interview (.8); telephone call with C. Brown re same and drafted email to S. Ascher re same (.1); reviewed [REDACTED] emails (.2); telephone call with [REDACTED] re interview (.1); drafted email to C. Green re interview of [REDACTED] (.1); reviewed and commented on [REDACTED] interview outline (1.7); analyzed structure with respect to solvency and avoidable transfer analysis (1.3); telephone call with S. Sato re outline for adequate capitalization analysis (.2).	5,365.00
8/21/09	HDM	5.00	Revised and distributed [REDACTED] flash summary (and reviewed fixed income division executive interview summaries re comparison) (3.5); reviewed Duff & Phelps' memoranda re [REDACTED] for Team 2 valuation analysis (1.5).	2,750.00
8/21/09	SEB	.30	Read emails from M. Hankin and M. Basil re [REDACTED] and [REDACTED].	97.50
8/21/09	TAP	9.30	Reviewed documents [REDACTED] re [REDACTED] transaction (2.3); reviewed documents in Case Logistix re [REDACTED] in preparation for interview (4.2); created summary of issues and questions re same (2.8).	3,720.00
8/21/09	WB	1.00	Searched and retrieved Stratify for key documents (.7); prepared documents for imaging and bates stamping (.3).	255.00

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8/22/09	SEB	2.20	Communicated with M. Vitti re valuation issues (.3); communicated with M. Basil and M. Hankin re [REDACTED] issue (.1); researched background information on [REDACTED] for purposes of preparing subpoena (.3); prepared [REDACTED] interview outline (.5); reviewed documents for [REDACTED] witness interview file (1.0).	715.00
8/22/09	SRM	2.10	Drafted memorandum re [REDACTED] interview.	682.50
8/23/09	SCH	7.20	Reviewed documents in Stratify involving [REDACTED] re [REDACTED].	3,132.00
8/23/09	MZH	.20	Drafted emails to J. Stern re [REDACTED] interview.	145.00
8/23/09	SEB	2.50	Prepared [REDACTED] interview outline and witness file (2.0); read Ernst & Young documents re [REDACTED] (.5).	812.50
8/23/09	SRM	4.70	Drafted memorandum re [REDACTED] interview.	1,527.50
8/23/09	CRW	1.60	Pulled and bates stamped documents from Stratify and Case Logistix for S. Biller in preparation for [REDACTED] interview.	408.00
8/24/09	RLB	.10	Reviewed team report.	80.00
8/24/09	DRM	.10	Read memorandum of H. McArn on interview with [REDACTED].	80.00

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8/24/09	MDB	7.20	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed numerous [REDACTED] documents identified and circulated by S. Biller (.5); reviewed several [REDACTED] documents circulated by S. Biller (.3); reviewed [REDACTED] documents circulated by S. Biller (.4); reviewed and edited updated [REDACTED] interview outline and documents cited therein (3.4); participated in weekly Team 2 conference call to discuss individual assignments and status of investigation (.3); participated in weekly conference call with M. Hankin, H. McArn and Duff & Phelps' P. Marcus and M. Vitti to discuss solvency investigation and analysis (.6); reviewed A. Ringguth memorandum re [REDACTED] valuation (.3); participated in weekly call with M. Hankin, H. McArn and Duff & Phelps' K. Balmer to discuss intercompany transfer investigation and analysis (.7); reviewed email and attached memorandum from M. Vitti re [REDACTED] valuations (.2).	4,140.00
8/24/09	EXM	1.00	Telephone conference with Team 2 re progress reviewing Team 2-related documents and memorandum to A. Valukas re valuation (.4); telephone conference with M. Hankin, M. Basil, Duff & Phelps re review of Lehman's valuation process and memorandum to A. Valukas re valuation (.6).	495.00
8/24/09	SCH	5.20	Reviewed documents in Stratify involving [REDACTED] re [REDACTED].	2,262.00
8/24/09	SKS	10.00	Reviewed equity adequacy analysis spreadsheet and PowerPoint (.4); reviewed [REDACTED] (.4); reviewed [REDACTED] (.2); reviewed [REDACTED] quarterly updates (.3); drafted and revised [REDACTED] memorandum for [REDACTED] interview (6.8); participated in Team 2 conference call and status update (.5); reviewed liquidity and capital adequacy documents identified by contract attorneys as key or relevant from [REDACTED] custodial database (1.4).	4,950.00

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8/24/09	CEB	3.20	Reviewed [REDACTED] related emails and attachments on Stratify for relevance and summarized same in email to H. McArn, M. Hankin, and M. Basil, as well as T. Kabler and R. Erlich of Duff & Phelps (2.7); reviewed upcoming interview schedule and reported to H. McArn on same re witnesses with knowledge of [REDACTED] related issues (.5).	1,280.00
8/24/09	CFB	1.50	Prepared [REDACTED] interview outline (1.2); participated in Team 2 status call (.3).	600.00
8/24/09	AXK	.30	Conferred with Team 2 re status of investigation and [REDACTED] issues.	127.50
8/24/09	MZH	2.50	Participated in conference call with M. Basil, H. McArn and Team 2 associates re assignments (.4); participated in conference call with M. Basil, H. McArn, M. Vitti and P. Marcus re solvency analysis (.6); telephone call with M. Basil, H. McArn and K. Balmer re intercompany transfer analysis (.7); reviewed and commented on [REDACTED] director questions and distributed to G. Fuentes (.7); drafted email to Duff & Phelps re [REDACTED] materials (.1).	1,812.50
8/24/09	HDM	7.30	Reviewed master witness list and Lehman last known contact information (.5); discussed potential witnesses with C. Bell (.3); reviewed Debtors deposition schedule (.2) and discussed same with D. Layden and C. Bell re [REDACTED] (.2); drafted revised work plan and communicated with [REDACTED] team re same (2.0); communicated with [REDACTED] re [REDACTED] interview (.1); discussed scheduling of same with Teams 2, 4 and Duff & Phelps (.6); discussed SOFA support with T. Fleming (.2); discussed staffing and [REDACTED] production with M. Basil (.4); communicated with J. Malysiak re report outline (.1); followed up on [REDACTED] production with C. Ward (.3); participated in weekly Team 2 call with associates re staffing (.3); participated in weekly Team 2 call with solvency team (.6) and participated in weekly Team 2 call with intercompany transfer team (.7); reviewed [REDACTED] (.2); reviewed [REDACTED] valuation memorandum (.4); drafted the Team 2 daily report (.2).	4,015.00

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8/24/09	SEB	2.30	Emailed M. Hankin and M. Basil re real estate special purpose vehicle accounting problem (.1); conferred with M. Basil re [REDACTED] and [REDACTED] interviews (.1); revised [REDACTED] interview outline documents (.1); revised subpoena for [REDACTED] (.1); conferred with C. Ward re [REDACTED] documents (.1); participated in Team 2 conference call re status (.3); read Duff & Phelps memorandum re [REDACTED] transactions (.5); reviewed [REDACTED] documents for interview outline (1.0).	747.50
8/24/09	MLS	.40	Conferred with Team 2 re scheduled interviews and valuation and liquidity issues.	130.00
8/24/09	TAP	9.80	Reviewed documents re [REDACTED] in preparation for interview (4.8); drafted summary of questions and issues re same (2.4); reviewed documents [REDACTED] re asset valuation (2.6).	3,920.00
8/24/09	CRW	3.70	Performed specific searches within Stratify re asset valuation materials, then bates stamped for S. Biller in preparation of [REDACTED] interview (1.2); pulled [REDACTED] and valuation materials from Case Logistix, Stratify and witness files for preparation of September interviews by Team 2 (2.5).	943.50
8/25/09	RLB	1.30	Reviewed team report (.3); reviewed avoidance actions memorandum (.6); reviewed [REDACTED] materials (.4).	1,040.00
8/25/09	MDB	5.80	Conferred with H. McArn re Team 2 issues (.4); continued to review case materials, edit [REDACTED] interview outline, and prepare for [REDACTED] Sept. 2 interview (4.0); conferred with [REDACTED], [REDACTED], re possible [REDACTED] (.2); continued to review [REDACTED] documents identified by S. Biller (.4); continued to review [REDACTED] documents circulated by S. Biller (.3); reviewed Enron examiner's report re [REDACTED] transactions (.5).	3,335.00
8/25/09	SCH	4.10	Reviewed documents in Stratify involving [REDACTED] re [REDACTED].	1,783.50

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8/25/09	SKS	7.40	Conferred with M. Hankin re allegation that [REDACTED] (.3); drafted [REDACTED] subject-matter memorandum (6.0); prepared documents for inclusion as exhibits to [REDACTED] subject-matter memorandum (1.1).	3,663.00
8/25/09	CEB	.50	Responded to inquiries from H. McArn re information contained in past interviews of witnesses related to [REDACTED] issues.	200.00
8/25/09	AXK	7.80	Reviewed key documents re [REDACTED]'s participation in Asset & Liability Management Group in preparation for interview of [REDACTED] (1.4); reviewed key documents re [REDACTED]'s participation in [REDACTED] and [REDACTED] in preparation for interview of [REDACTED] (6.4).	3,315.00
8/25/09	MZH	1.50	Reviewed Barclays document re status of information requests (.3); drafted email to C. Green of Boies, Schiller re [REDACTED] interview (.1); reviewed [REDACTED] emails in preparation for interview (1.1).	1,087.50
8/25/09	HDM	8.20	Reviewed Teams 2, 3 and 4 valuation memorandum re writedowns (1.0); communicated with T. Phillibert re same (.1); reviewed and distributed Alvarez & Marsal's preference production (.8); reviewed and discussed with C. Bell memorandum on key [REDACTED] documents (.5); reviewed key [REDACTED] documents (2.0) and drafted email re same to M. Hankin (.2); communicated with S. Travis re contract attorney assignment (.1); discussed partnership transfer issue with [REDACTED] (1.0); reviewed G. Folland summary of [REDACTED] (.1); reviewed [REDACTED] re [REDACTED] (.4); prepared outline for meeting with examiner on Team 2 issues including [REDACTED] (.3); continued discussions with Duff & Phelps and Alvarez & Marsal re SOFA support (.6); reviewed [REDACTED] production (.7); distributed and discussed same with [REDACTED] team (.3); revised Duff & Phelps deliverables list (.1).	4,510.00

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8/25/09	SEB	9.00	Reviewed documents for [REDACTED] interview outline (3.1); began drafting [REDACTED] interview outline (.3); conferred with M. Basil re [REDACTED] interview outline and followed up by providing documents for the same (.2); researched [REDACTED] re [REDACTED] (.6); conferred with M. Basil re [REDACTED] (.2); reviewed [REDACTED] documents for interview outline (4.0); conferred with T. Winegar re [REDACTED] re [REDACTED] (.6).	2,925.00
8/25/09	SRM	3.40	Drafted memorandum re [REDACTED] interview.	1,105.00
8/25/09	TMW	.60	Conferred with S. Biller re significance of exclusion of liquid assets from [REDACTED] transactions.	195.00
8/25/09	TAP	9.70	Reviewed documents [REDACTED] re asset valuation (4.0); reviewed documents in Case Logistix re [REDACTED] (4.4); created summary of issues and questions re same (1.3).	3,880.00
8/25/09	ALR	2.90	Assisted S. Biller with locating select [REDACTED] documents (.2); prepared and downloaded documents to be attached to [REDACTED] interview outline (1.7); communicated instructions to Pitney Bowes and prepared outline of tabbing and documents (.6); conferred with S. Biller and C. Ward re specifications of project (.4).	739.50
8/26/09	RLB	.80	Reviewed team report (.3); met with M. Hankin and A. Valukas re status of Team 2's investigation (.5).	640.00
8/26/09	DRM	.40	Memoranda to and from M. Basil re status of witness as creditor (.2); telephone conference with M. Basil and M. Hankin re meeting with A. Valukas on report preparation (.2).	320.00

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8/26/09	MDB	6.60	Conferred with M. Hankin and H. McArn re Team 2 issues (.6); conferred with G. Fuentes re [REDACTED] (.3); reviewed recently-tagged [REDACTED] documents from [REDACTED]'s files (1.0); telephone discussion with [REDACTED] re possible interview and topics (.2); conferred several times with K. Balmer re [REDACTED] and [REDACTED] (1.0); reviewed [REDACTED]-related materials (.3); conferred with S. Biller re [REDACTED] issues, [REDACTED] and the [REDACTED] outline (.4); continued to review case materials and prepare for [REDACTED] interview (1.3); conferred with A. Valukas, R. Byman, S. Ascher and M. Hankin re [REDACTED] and [REDACTED] (.7); reviewed FAS and SEC materials re [REDACTED] [REDACTED] (.4); reviewed materials re organization of final examiner's report and participated in conference call with M. Hankin and H. McArn re same (.2); conferred with D. Murray and M. Hankin re organization of the report (.1).	3,795.00
8/26/09	EXM	6.10	Reviewed [REDACTED] documents for Duff & Phelps review and upcoming interview (3.5); participated in preliminary interview conference call of [REDACTED] with M. Hankin and Duff & Phelps (.4); reviewed [REDACTED] chronology prepared by A. Ringguth for [REDACTED]-related focus of [REDACTED] interview (2.2).	3,019.50
8/26/09	SKS	9.50	Drafted and revised [REDACTED] subject-matter memorandum (8.0); prepared documents for inclusion as exhibits to [REDACTED] subject-matter memorandum (1.5).	4,702.50
8/26/09	CEB	3.40	Discussed emails located in Stratify related to [REDACTED] issues with H. McArn in preparation for weekly [REDACTED] update (.7); provided materials related to directors and officers of debtor entities to J. Zipfel (.2); participated in weekly call re progress on [REDACTED] inquiry with H. McArn, M. Hankin, and T. Kabler, R. Erlich, and T.C. Fleming of Duff & Phelps (.7); reviewed additional emails related to [REDACTED] issues in Stratify for relevance (1.8).	1,360.00
8/26/09	CFB	1.50	Updated subsidiary director interview list for M. Hankin.	600.00

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8/26/09	AXK	5.30	Reviewed key documents re [REDACTED]'s participation in [REDACTED] and [REDACTED] in preparation for interview of [REDACTED] (4.2); attended Team 2 teleconference concerning [REDACTED] with M. Hankin, H. McArn, and Duff & Phelps personnel (.8); conferred with H. McArn re [REDACTED] [REDACTED] issues (.3).	2,252.50
8/26/09	MZH	6.40	Prepared for meeting with A. Valukas re valuation issues (1.2); participated in meeting with A. Valukas, R. Byman, P. Trostle (partial), H. McArn (partial), S. Ascher (partial) re risk, valuation and liquidity issues (2.4); telephone call with A. Kopelman re [REDACTED] [REDACTED] documents (.1); revised memorandum re same (.7); prepared for pre-interview call with V. Babar (.8); conducted pre-interview of V. Babar (.5); telephone call with P. Marcus re same (.2); drafted email to C. Brown re scheduling of subsidiary director interviews (.1); reviewed flash summary of [REDACTED] interview and drafted email to A. Kopelman and S. Sato re liquidity questions (.4).	4,640.00
8/26/09	HDM	6.20	Participated in meeting with the examiner re status of Team 2 investigation (2.2); continued discussion of Stratify search results with C. Bell (.5); followed up with R. Erlich re [REDACTED] production (.1) and continued review of same (1.0); discussed key [REDACTED] documents with M. Hankin (.2); contacted potential [REDACTED] witnesses to determine interview (1.0); continued to discuss staffing needs with M. Basil and M. Hankin (.2); participated in weekly [REDACTED] call with Duff & Phelps (.8); followed up with A. Kopelman re same (.2).	3,410.00

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8/26/09	SEB	9.10	Searched for [REDACTED] documents for [REDACTED] interview (.6); conducted second level review of [REDACTED] documents re valuation of assets (2.8); searched for [REDACTED] documents re other investment banks (.1); conferred with G. Fuentes re [REDACTED] and wrote background material on the same (1.0); read cross-team valuations issues memorandum for purposes of designing [REDACTED] document review (.9); reviewed [REDACTED] documents for interview outline (2.9); reviewed [REDACTED] documents re [REDACTED] treatment (.8).	2,957.50
8/26/09	MLS	1.40	Reviewed and analyzed [REDACTED] documents for liquidity and valuation issues.	455.00
8/26/09	TMW	.10	Conferred with S. Biller re significance of document re [REDACTED].	32.50
8/26/09	TAP	9.30	Continued to review documents [REDACTED] re commercial real estate asset valuations (3.8); continued to review documents in Case Logistix re [REDACTED] (2.6); created summary of issues and questions for [REDACTED] interview (2.9).	3,720.00
8/26/09	MRS	.70	Prepared key documents relating to monetization for review by A. Kopelman and M. Hankin (.6); corresponded by email with A. Kopelman re same (.1).	189.00
8/26/09	ALR	1.60	Corresponded with S. Biller re preparing documents for [REDACTED] interview (.2); corresponded with C. Ward and Helpline staff re same and Stratify download issues (1.4).	408.00
8/26/09	CRW	1.80	Performed searches, pulled from Stratify and bates labeled documents re valuation for S. Biller in preparation of [REDACTED] interview.	459.00
8/27/09	RLB	.50	Reviewed team report (.3); office conference with M. Basil re [REDACTED] (.2).	400.00

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8/27/09	MDB	7.30	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); reviewed and edited [REDACTED] witness interview memorandum (.3); continued to review materials and prepare for [REDACTED] interview (1.4); continued to review [REDACTED] documents circulated by S. Biller (.7); reviewed [REDACTED] (.5); reviewed case materials and edited K. Balmer memorandum re possible [REDACTED] (1.0); reviewed materials re [REDACTED] involvement in [REDACTED] activities (1.0); began to review case materials in preparation for [REDACTED] interview (1.2); conferred with K. Balmer re [REDACTED] (.5).	4,197.50
8/27/09	EXM	5.80	Reviewed materials on SharePoint and Case Logistix re [REDACTED] and role of product controllers in general for upcoming interviews with product controllers (5.2); drafted valuation witness summary chart (.6).	2,871.00
8/27/09	SCH	4.10	Reviewed documents in Case Logistix involving [REDACTED] re [REDACTED].	1,783.50
8/27/09	SKS	6.70	Finalized draft of [REDACTED] subject-matter memorandum and forwarded to M. Hankin, A. Kopelman and S. Biller for review (5.5); forwarded Standards & Poors Ratings Direct newsletter to M. Hankin (.2); revised liquidity memorandum per S. Biller comments (1.0).	3,316.50
8/27/09	CEB	2.50	Worked on draft of memorandum section updating examiner on progress of [REDACTED] inquiry, results of research, and next steps related to same.	1,000.00
8/27/09	CFB	4.70	Reviewed all sources for employee and officer names (1.3); drafted chart of positions held by [REDACTED] (.8); conferred with M. Hankin re same (.2); prepared materials for [REDACTED] interview (2.4).	1,880.00
8/27/09	MZH	2.20	Began reviewing S. Sato memorandum on liquidity (.9); telephone call with S. Sato re same (.1); reviewed [REDACTED] interview memorandum (.7); drafted email to K. Balmer re [REDACTED] interview (.1); reviewed materials for [REDACTED] interview provided by C. Brown and telephone call with C. Brown re next steps (.4).	1,595.00

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8/27/09	HDM	2.70	Drafted LBIE transfer issue questions (.1); discussed same with M. Hankin (.1); communicated with R. Erlich and T. Kabler re memorandum preparation (.5); met with and reviewed memorandum prepared by [REDACTED] re partnership transfer valuation analysis (2.0).	1,485.00
8/27/09	SEB	11.50	Prepared [REDACTED] witness interview outline (4.8); conferred with K. Balmer re [REDACTED] (.1); conferred with M. Basil re [REDACTED] interview documents and reviewed protective orders on same (.3); conferred with K. Balmer and C. Lawson of Duff & Phelps re [REDACTED] and [REDACTED] agreements (.3); proofread and edited S. Sato memorandum re liquidity analysis (2.0); conferred with T. Winegar re Citigroup document describing [REDACTED] repurchase agreements (.2); communicated with T. Chorvat re [REDACTED] [REDACTED] issues (.6); drafted [REDACTED] interview outline (2.6); conducted secondary review of [REDACTED] documents (.6).	3,737.50
8/27/09	TMW	.20	Conferred with S. Biller re [REDACTED] [REDACTED] transactions.	65.00
8/27/09	TAP	10.80	Reviewed documents [REDACTED] re [REDACTED] transaction (2.9); reviewed documents re [REDACTED] in preparation for interview (3.3); reviewed documents in Case Logistix re [REDACTED] commercial real estate assets and subprime mortgage valuations (3.3); created summary of issues re Lehman's commercial real estate valuations (1.3).	4,320.00
8/27/09	EAF	.10	Updated calendar on SharePoint with newly scheduled team meeting with A. Valukas.	16.00
8/27/09	ALR	1.60	Prepared and downloaded documents relating to [REDACTED] per S. Biller request (1.2); provided instructions to Pitney re same (.2); conferred with S. Biller re same (.2).	408.00
8/28/09	RLB	.30	Reviewed team report.	240.00
8/28/09	DRM	.50	Telephone conference with M. Hankin and P. Trostle re preparation of report and legal research re solvency (.2); telephone conferences and memoranda re C. Wager re research assistance on solvency issue (.3).	400.00

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Date	Client	Hours	Description	Amount
8/28/09	MDB	5.90	Conferred with M. Hankin and H. McArn re Team 2 issues (.5); conferred with R. Byman re K. Balmer [REDACTED] (.2); participated in meeting with R. Byman, D. Murray, J. Malysiak, M. Hankin, P. Trostle, H. McArn and M. Devine re organization of examiner's report and related issues (.8); reviewed [REDACTED] analysis document (.4); office conference with A. Valukas and R. Byman re [REDACTED] transactions, [REDACTED] the organization of the examiner's report (1.0); conferred with R. Byman and Duff & Phelps' A. Pfeiffer re further [REDACTED] (.2); continued to review materials in preparation for [REDACTED] interview (.5); began to review materials re [REDACTED] interview (1.2); conferred several times with K. Balmer re [REDACTED] and other issues (.5); participated in conference call with M. Hankin, H. McArn and Duff & Phelps re Duff & Phelps deliverables (.6).	3,392.50
8/28/09	EXM	3.90	Participated in [REDACTED] preliminary interview conference call (.7); drafted summary of [REDACTED] preliminary interview conference call (.5); reviewed materials on SharePoint and Case Logistix re [REDACTED] and role of product controllers in general for upcoming interviews with product controllers (2.7).	1,930.50
8/28/09	SKS	.50	Conferred with A. Kopelman re updating [REDACTED] memorandum and compiling documents cited therein.	247.50
8/28/09	CEB	3.40	Compiled materials for K. Hupila on debtor legal entities in response to request from V. Lazar (1.2); discussed memorandum section updating examiner on progress of [REDACTED] inquiry, results of research, and next steps related to same with H. McArn (.5); worked on memorandum section updating examiner on progress of [REDACTED] inquiry, results of research, and next steps related to same (1.7).	1,360.00
8/28/09	CFB	4.30	Drafted interview outline for [REDACTED] (1.4); drafted exhibit for [REDACTED] interview outline (2.9).	1,720.00

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8/28/09	AXK	15.50	Reviewed key documents re [REDACTED]'s participation in [REDACTED] and [REDACTED] in preparation for interview of [REDACTED] and meeting with M. Hankin (12.5); conferred with M. Hankin re [REDACTED] key documents in preparation for interview of [REDACTED] (1.4); coordinated further searches of [REDACTED] documents with project assistants and G. Folland (.3); researched and communicated issues re key [REDACTED] documents with Duff & Phelps and Teams 2 and 3 personnel (1.3).	6,587.50
8/28/09	MZH	8.40	Continued reviewing and commenting on S. Sato liquidity memorandum (2.3); participated in meeting with Teams 1 and 4, H. McArn and M. Basil re report structure and timing (.8); reviewed Duff & Phelps deliverables in light of timing (.9); telephone call with M. Vitti re same with respect to solvency (.9); telephone call with M. Basil, H. McArn and K. Balmer re same with respect to intercompany transfers (.8); drafted email to R. Byman re timing of delivery of certain sections of report (.1); met with A. Kopelman re review of [REDACTED] documents (1.4); prepared for pre-interview call with [REDACTED] (.5); conducted pre-interview call with [REDACTED] (.5); telephone call with M. Vitti and E. McKenna re same (.2).	6,090.00
8/28/09	HDM	7.80	Communicated with C. Bell re draft memorandum and witnesses (.4); drafted memorandum (2.8); reviewed A. Ringguth memorandum re [REDACTED] valuation (.4); reviewed avoidance action memorandum re [REDACTED] [REDACTED] analysis (1.0); continued to discuss partnership transfer analysis with [REDACTED] (1.0); communicated with S. Travis re same (.1); telephone interview with commercial real estate CAO (.4); drafted and circulated email re same to team (.2); followed up contact with potential [REDACTED] witnesses (.4); participated in Team 2 call with K. Balmer re deliverables on intercompany transfer issues (.6); reviewed [REDACTED] and responses thereto (.5).	4,290.00

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8/28/09	SEB	8.10	Read [REDACTED] case and wrote email memorandum on same (2.0); wrote M. Basil re [REDACTED] (.1); prepared [REDACTED] interview outline (2.5); conferred with C. Lawson and K. Balmer of Duff & Phelps re [REDACTED] memorandum (.3); conferred with M. Basil re credit rating documents (.1); revised [REDACTED] interview outline (.1); conducted spot research on [REDACTED] (.9); conferred with T. Winegar and G. Folland re [REDACTED] (.4); searched for [REDACTED] credit ratings documents (.5); drafted [REDACTED] witness interview outline (1.2).	2,632.50
8/28/09	SRM	.30	Reviewed Team 2 email correspondence re document review, interview scheduling, and status of investigation.	97.50
8/28/09	TAP	7.60	Reviewed documents [REDACTED] re commercial real estate asset valuations (4.9); reviewed documents in Case Logistix re [REDACTED] in preparation for interview (2.4); emailed M. Vitti of Duff & Phelps re [REDACTED] documents and issues (.3).	3,040.00
8/28/09	JH	4.00	Prepared exhibits to liquidity risk memorandum for A. Kopelman's review.	640.00
8/28/09	LEW	2.60	Prepared partnership agreement document for review by H. McArn (.2); prepared Stratify and Case Logistix documents in anticipation of upcoming Team 2 meeting (1.2); performed specific relevancy searches for key documents re cash capital usage in Stratify and Case Logistix (1.2).	416.00
8/28/09	MRS	1.40	Researched databases for documents in preparation for [REDACTED] interview, and provided same to S. Biller for review (.9); researched databases for documents pertaining to Confidential Situation Summary for review by A. Kopelman, in preparation for meeting with M. Hankin (.4); corresponded with L. Wang and J. Hollis re same (.1).	378.00
8/29/09	RLB	.30	Reviewed team report.	240.00
8/29/09	MDB	.80	Conferred with S. Biller re [REDACTED] issues (.3); reviewed [REDACTED] documents identified by S. Biller (.3); conferred with R. Byman and P. Trostle re [REDACTED] issues (.2).	460.00

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8/29/09	SEB	3.50	Reviewed [REDACTED] documents for [REDACTED] interview and wrote email summary on the same (3.1); prepared [REDACTED] witness interview outline and file (.4).	1,137.50
8/29/09	CRW	1.00	Performed searches within Stratify and pulled materials re [REDACTED], then created report folders for S. Biller re same.	255.00
8/30/09	AXK	8.90	Reviewed key documents re [REDACTED]'s participation in [REDACTED] and [REDACTED] in preparation for interview of [REDACTED] (7.5); drafted interview outline in preparation for [REDACTED] interview (1.0); coordinated further searches of [REDACTED] documents with project assistants (.4).	3,782.50
8/30/09	HDM	3.50	Reviewed key [REDACTED] documents from Stratify search (1.5); drafted memorandum re same (1.0); communicated with R. Erlich re follow up questions on [REDACTED] ratios (1.0).	1,925.00
8/30/09	SEB	2.00	Prepared [REDACTED] witness interview outline (.6); revised [REDACTED] interview outline (.9); reviewed [REDACTED] documents (.5).	650.00
8/30/09	MLS	4.00	Reviewed and analyzed [REDACTED] documents from October 2007-February 2008 for [REDACTED] issues (3.0); drafted summaries of key documents for M. Hankin (1.0).	1,300.00
8/30/09	CRW	1.00	Performed searches for and pulled, documents produced by SEC re commercial real estate document retention folders specifically liquidity summary and Lehman Brothers [REDACTED], as well as, snapshots relating to same.	255.00
8/31/09	RLB	.20	Reviewed team report.	160.00

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8/31/09	MDB	7.70	Conferred with M. Hankin and/or H. McArn re Team 2 issues (.3); conferred several times with Duff & Phelps' K. Balmer re investigation (.4); continued to review case materials and prepare for [REDACTED] interview (2.0); reviewed case materials and edited [REDACTED] interview outline (2.5); participated in Team 2 weekly call re status of investigation and assignments (.3); participated in weekly call with H. McArn and Duff & Phelps' K. Balmer re intercompany transfer investigation (.8); participated in conference call with Duff & Phelps' A. Pfeiffer, K. Balmer and A. Warren re [REDACTED] analysis (.4); reviewed recently-discovered documents re [REDACTED] transactions (1.0).	4,427.50
8/31/09	EXM	.30	Telephone conference with Team 2 re progress reviewing Team 2-related documents and memorandum to A. Valukas re valuation.	148.50
8/31/09	SCH	6.50	Conferred with Team 2 re assignment status and progress (.4); reviewed documents in Case Logistix involving [REDACTED] re Lehman's valuation of assets (6.1).	2,827.50
8/31/09	SKS	1.50	Reviewed A. Kopelman revisions to [REDACTED] memorandum (.2); reviewed documents identified by contract attorneys as key or relevant (.5); reviewed documents identified by A. Kopelman for inclusion in [REDACTED] memorandum (.5); participated in conference call for Team 2 status update (.3).	742.50
8/31/09	CEB	7.10	Worked on memorandum section updating examiner on progress of [REDACTED] inquiry, results of research, and next steps related to same (6.7); participated in Team 2 call with M. Basil, M. Hankin, H. McArn and others re progress of research and investigation (.4).	2,840.00
8/31/09	CFB	.20	Participated in Team 2 status call.	80.00

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8/31/09	AXK	8.20	Reviewed key documents re [REDACTED]'s participation in [REDACTED] and liquidity framework in preparation for interview of [REDACTED] (5.2); drafted interview outline in preparation for [REDACTED] interview (2.3); coordinated topics for meeting with [REDACTED] of Duff & Phelps (.1); conferred with Team 2 re [REDACTED] interview and document review strategy and status of investigation (.2); drafted revisions to S. Sato's memorandum on liquidity (.4).	3,485.00
8/31/09	MZH	6.10	Participated in conference call with M. Basil, H. McArn and Team 2 associates re assignments (.3); telephone call with M. Basil, H. McArn and K. Balmer re intercompany transfers (.8); reviewed Duff & Phelps memorandum re [REDACTED] valuation (3.9); telephone call with S. Herring re [REDACTED] document review (.1); telephone call with M. Basil re [REDACTED] analysis (.2); reviewed [REDACTED] valuation documents (.7); drafted email to C. Zalka of Weil, Gotshal re scheduling [REDACTED] pre-interview call (.1).	4,422.50
8/31/09	HDM	4.20	Communicated with Duff & Phelps' R. Erlich and C. Bell re draft [REDACTED] memorandum (.7); reviewed partnership transfer interview outline and discussed with contract attorney (1.4); discussed stratify search parameters with C. Ward re same (.3); communicated with M. Gross re identification and location of documents on division metrics (.5); participated in call with Team 2 associates re assignment updates (.3); participated in call with Duff & Phelps' K. Balmer re intercompany transfers (.8); drafted daily report (.2).	2,310.00

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8/31/09	SEB	7.50	Revised [REDACTED] interview outline and adjusted binders accordingly (1.0); conferred with K. Balmer re [REDACTED] (.2); prepared [REDACTED] interview outline (3.0); conferred with T. Winegar re [REDACTED] (.1); reviewed [REDACTED] outline for valuation issues (.2); planned [REDACTED] document review on Case Logistix (.2); conferred with Real Estate sub-group from Team 3 re [REDACTED] (.1); participated on Team 2 conference call re status of investigation (.3); revised [REDACTED] outline (.3); wrote background re [REDACTED] and valuation issues for S. Herring (.2); reviewed [REDACTED] documents from [REDACTED] interview outline (1.9).	2,437.50
8/31/09	MLS	6.50	Reviewed and analyzed [REDACTED] documents from October 2007-July 2008 for [REDACTED] issues (5.7); drafted summaries of key documents for M. Hankin (.5); conferred with Team 2 re scheduled interviews and valuation and liquidity issues (.3).	2,112.50
8/31/09	TAP	6.30	Reviewed documents in Case Logistix re [REDACTED] (3.6); summarized issues and questions re same (1.9); conference with Team 2 leaders re assignments (.3); reviewed [REDACTED] (.3); reviewed order re task re administrative claims (.2).	2,520.00
8/31/09	JH	5.50	Prepared documents for [REDACTED] interview per A. Kopelman's request (2.0); prepared list of documents cited in liquidity risk memorandum per A. Kopelman's request (3.5).	880.00
8/31/09	APT	7.00	Prepared documents for review by A. Kopelman in preparation of the [REDACTED] interview.	1,120.00
8/31/09	ALR	.60	Corresponded with J. Power and W. Bradford re KDB memorandum binder (.3); reviewed same for accuracy (.2); conferred with S. Terman re document bates labeling request (.1).	153.00

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8/31/09	CRW	1.10	Performed specific document searches within Case Logistix re [REDACTED], then created witness review folders for S. Herring and S. Biller re same.	280.50
		1,457.40	PROFESSIONAL SERVICES	664,609.00
MATTER TOTAL		\$ 664,609.00	LESS DISCOUNT	-66,460.90
NET PROFESSIONAL SERVICES				598,148.10

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BARCLAYS TRANSACTIONS

MATTER NUMBER - 10071

8/01/09	RLB	.20	Reviewed team report.	160.00
8/01/09	JPZ	2.50	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in the [REDACTED] witness binder (1.3); reviewed the master interview list and listed the needed changes (1.2).	812.50
8/02/09	VEL	.50	Reviewed Jones Day/Boies Schiller discovery letters (.2); reviewed daily report and attachments (.3).	350.00
8/02/09	JPZ	2.10	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in the [REDACTED] witness binder (1.7); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in the [REDACTED] witness binder (.4).	682.50
8/03/09	RLB	.20	Reviewed team report.	160.00
8/03/09	DRM	.30	Studied memorandum from R. Byman re initial report on his interview with [REDACTED].	240.00
8/03/09	VEL	.60	Office conference with D. Layden concerning preparation for debtor depositions (.3); reviewed materials circulated by team leaders (.3).	420.00
8/03/09	DCL	4.80	Reviewed emails re depositions and revised chart allocating responsibility for same (.8); discussed with P. Trostle re [REDACTED] interview (.2); emailed V. Lazar re same (.1); prepared notice of presentment for Bank of New York confidentiality stipulation (.9); revised stipulation (.3); drafted email to K. Libreri re same (.3); prepared questions for [REDACTED] interview (1.6); emailed M. Hankin and S. McNally re same (.1); met with J. Zipfel re outstanding tasks, including preparation for depositions (.5).	2,760.00

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8/03/09	JPZ	9.00	Reviewed and organized the deposition binders for [REDACTED], [REDACTED], and [REDACTED] (1.3); conferred with D. Layden re document review preparation (.2); reviewed team reports (.4); reviewed [REDACTED] deposition transcript (2.1); searched through Lehman binders for claw backed documents (1.9); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in the [REDACTED] witness binder (3.1).	2,925.00
8/03/09	CRW	2.50	Created [REDACTED] and [REDACTED] deposition binders for J. Zipfel.	637.50
8/04/09	RLB	.60	Reviewed team report (.2); reviewed Debtors' deposition outlines (.4).	480.00
8/04/09	DCL	6.40	Prepared daily report (.1); reviewed daily reports (.2); emailed V. Lazar and J. Zipfel re [REDACTED] interview (.2); revised deposition schedule (.3); participated in call with Duff & Phelps re status of outstanding deliverables (.7); prepared for [REDACTED] deposition (4.9).	3,680.00
8/04/09	JPZ	8.90	Reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder (7.8); reviewed [REDACTED] and [REDACTED] deposition binders (1.0); reviewed team reports (.1).	2,892.50
8/05/09	RLB	.20	Reviewed team report.	160.00
8/05/09	VEL	1.30	Reviewed D. Layden chart concerning depositions and scheduling for August and September (.3); reviewed daily reports for August 2 and August 3 (.4); emails concerning 30(b)(6) depositions (.2); conference call with D. Layden concerning preparation for [REDACTED] deposition (.4).	910.00
8/05/09	DCL	6.10	Drafted daily report (.1); discussed with V. Lazar re status of investigation (.2); reviewed P. Trostle and S. McNally emails re Bank of New York stipulation (.1); reviewed daily reports (.2); discussed with M. Devine and J. Zipfel re document clawback procedures (.4); discussed with V. Lazar re [REDACTED] deposition (.3); reviewed M. Devine email re document clawback (.1); emailed R. Byman re status of investigation (.2); prepared for [REDACTED], [REDACTED], and [REDACTED] depositions (4.5).	3,507.50

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8/05/09	TMW	.10	Conferred with J. Zipfel re documents related to Barclays Capital in the most recent production from the Federal Reserve Bank of New York.	32.50
8/05/09	JPZ	8.40	Reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder (6.0); reviewed [REDACTED] deposition binders (1.6); reviewed team reports (.1); conferred with D. Layden re clawbacks (.2); conferred with C. Ward and M. Devine re clawbacks (.5).	2,730.00
8/05/09	AMR	2.00	Assisted J. Zipfel with review of witness binders for clawed back documents in preparation for upcoming interviews.	320.00
8/06/09	RLB	.20	Reviewed team report.	160.00
8/06/09	DRM	.20	Read memorandum from R. Byman with report on interview with [REDACTED].	160.00
8/06/09	VEL	1.20	Reviewed daily reports and documents circulated by team leaders (.4); office conference with D. Layden concerning preparation for depositions and outlines (.5); emails with D. Layden concerning preparation for [REDACTED] deposition (.3).	840.00
8/06/09	DCL	6.10	Met with V. Lazar re outstanding team tasks (.2); emailed R. Byman re [REDACTED] deposition (.1); reviewed flash summary of [REDACTED] interview (.2); prepared daily report (.1); reviewed daily report (.1); reviewed [REDACTED] documents to assist R. Byman in preparing for deposition (2.5); reviewed flash summary of [REDACTED] deposition (.1); drafted email to R. Byman re same (.9); participated in call with Duff & Phelps re status of deliverables (.7); prepared for [REDACTED] deposition (1.2).	3,507.50
8/06/09	JPZ	9.30	Reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder (6.1); reviewed deposition binders for documents to include in the [REDACTED] deposition binder (1.7); reviewed team reports (.1); reviewed [REDACTED] deposition binders (.2); reviewed [REDACTED] deposition binders (.8); reviewed flash summary of [REDACTED] deposition (.4).	3,022.50

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8/06/09	AMR	1.80	Assisted J. Zipfel with reviewing witness binders for clawed back documents re upcoming interviews.	288.00
8/07/09	RLB	.20	Reviewed team report.	160.00
8/07/09	VEL	.50	Reviewed team reports (.2); reviewed flash summaries of depositions from D. Layden and R. Byman (.3).	350.00
8/07/09	DCL	6.40	Drafted daily report (.1); prepared for and participated in the [REDACTED] deposition (5.5); drafted flash summary (.8).	3,680.00
8/08/09	RLB	.20	Reviewed team report.	160.00
8/08/09	VEL	.60	Reviewed team reports (.2); emails with D. Layden re deposition scheduling (.2); reviewed R. Byman email concerning [REDACTED] deposition transcript (.2).	420.00
8/08/09	DCL	1.90	Reviewed [REDACTED] flash summary (.1); drafted daily report (.1); reviewed daily reports (.1); reviewed emails re deposition scheduling and revised schedule allocating responsibility for depositions (1.4); emailed V. Lazar and J. Zipfel re upcoming Team 3 interviews (.2).	1,092.50
8/08/09	JPZ	3.70	Reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder.	1,202.50
8/09/09	VEL	1.80	Reviewed [REDACTED] interview summary (.2); reviewed CEO and TARP articles (.3); reviewed [REDACTED] interview memorandum (.4); re-reviewed H. Miller and T. Roberts interviews re preparation for remaining interviews (.5); reviewed [REDACTED] interview memoranda (.4).	1,260.00
8/09/09	DCL	5.70	Reviewed and organized key documents to prepare for drafting of report (2.7); identified tasks and organized investigation (.5); reviewed documents to identify additional witnesses for legal entity analysis (1.7); prepared flash summary of [REDACTED] deposition (.8).	3,277.50
8/09/09	JPZ	3.10	Reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder.	1,007.50
8/09/09	CRW	3.50	Created two sets of [REDACTED] deposition binders for J. Zipfel.	892.50

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Date	Client	Hours	Description	Amount
8/10/09	VEL	2.30	Reviewed tax information provided by Debtors (.4); telephone conference with D. Layden and K. Hupila re [REDACTED] and [REDACTED] research and application of same (.5); reviewed [REDACTED] flash summary (.2); reviewed [REDACTED] flash summary (.2); reviewed email re CME liquidation from D. Layden and responded to same (.2); reviewed and responded to emails re CME liquidation (.4); reviewed documents circulated by team leaders re relevance to Team 5 investigation (.4).	1,610.00
8/10/09	DCL	6.40	Reviewed V. Lazar email re review of legal entity tax returns (.1); met with V. Lazar and K. Hupila to discuss status of legal research (.7); drafted and revised [REDACTED] flash summary (1.2); emailed B. Kidwell re email searches (.2); reviewed L. Pelanek email re document re CME closeout of Lehman positions (.2); emailed V. Lazar re same (.1); prepared for [REDACTED] and [REDACTED] depositions, including review of key documents relating to replacement transaction (3.6); reviewed flash summary of [REDACTED] deposition (.1); emailed V. Lazar re same (.2).	3,680.00
8/10/09	KKH	2.60	Reviewed research re [REDACTED] and [REDACTED] (.2); met with V. Lazar and D. Layden to discuss results of [REDACTED] (.4); drafted outline of 3 [REDACTED] issues (2.0).	845.00
8/10/09	JPZ	9.20	Reviewed emails, spreadsheets, and schedules in Case Logistix for documents to include in the [REDACTED] deposition binder (6.3); conferred with D. Layden re document review and employees list (.2); corresponded with A. Ringhi re employee list assignment (.2); reviewed previous binders for documents for [REDACTED] deposition binder (1.7); reviewed the Barclays Offer of Employment spreadsheets (.8).	2,990.00
8/10/09	AMR	3.00	Reviewed employee lists for Lehman subsidiaries and compared with Barclays employee list for J. Zipfel (2.5); created Lehman Special Financing employee list for J. Zipfel (.5).	480.00
8/10/09	CRW	.40	Drafted Team 5 search terms for Alvarez & Marsal re specific custodians identified by D. Layden.	102.00

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Date	Initials	Hours	Description	Amount
8/11/09	RLB	.40	Reviewed team report (.2); office conference with V. Lazar and D. Layden re [REDACTED] deposition and investigation status (.2).	320.00
8/11/09	VEL	3.50	Telephone conference with D. Layden re employee allocation issue and reports produced by Duff & Phelps (.2); telephone conference with D. Layden concerning coverage of [REDACTED] deposition and follow up with R. Byman re same (.3); telephone conference with D. Layden and R. Byman re \$5 billion discount theory and potential problems with same (.4); reviewed daily report (.2); reviewed 363 Sale memorandum and office conference with D. Layden concerning strategy for approaching report re [REDACTED] (.5); reviewed [REDACTED] (.3); telephone conference with D. Layden re methodology for analysis of [REDACTED] (.2); weekly call with Duff & Phelps, including securities and intercompany allocation analysis (.5); skimmed [REDACTED] transcript and email with D. Layden re follow up questions (.3); reviewed email forwarded from J. Zipfel re [REDACTED] transferred to Barclays and follow up with D. Layden concerning allocation among entities (.4); office conference with D. Layden re potential allocation issue (.2).	2,450.00
8/11/09	DCL	5.40	Prepared daily report (.2); reviewed R. Byman and P. Trostle emails re [REDACTED] deposition (.1); participated in call with J. Pimbley and T.C. Fleming of Duff & Phelps re status of outstanding deliverables (.7); reviewed chart showing status of securities tracing analysis (.3); prepared for [REDACTED] and [REDACTED] depositions (4.1).	3,105.00
8/11/09	KKH	2.70	Drafted outline of issues related to [REDACTED].	877.50

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8/11/09	JPZ	9.40	Reviewed emails, spreadsheets, and schedules in Case Logistix for documents to include in the [REDACTED] deposition binder (2.2); reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder (3.1); reviewed emails, spreadsheets, and schedules in Case Logistix for documents to include in the [REDACTED] deposition binder (2.6); conferred with D. Layden re depositions and an initial draft of the Team 5 section of the report (.4); reviewed the [REDACTED] deposition binder (1.1).	3,055.00
8/11/09	CRW	2.20	Prepared two sets of deposition binders re [REDACTED] and [REDACTED] for J. Zipfel and Team 5.	561.00
8/12/09	RLB	.80	Reviewed team report (.2); reviewed [REDACTED] deposition outline (.6).	640.00
8/12/09	DRM	.30	Read report on [REDACTED] interview (.1); read D. Layden memorandum on [REDACTED] interview (.1); read memorandum from R. Byman re [REDACTED] interview (.1).	240.00
8/12/09	VEL	2.60	Studied [REDACTED] transcript (1.0); telephone conference with R. Byman and follow up with D. Layden re [REDACTED] London deposition and handling questions in follow-up examination (.2); reviewed daily reports and documents circulated by team leaders (.3); telephone conference with D. Layden re preparation for week's depositions (.2); reviewed accumulated allocation data forwarded by C. Bell and Duff & Phelps and analyzed same (.7); reviewed securities report forwarded by Duff & Phelps (.2).	1,820.00
8/12/09	DCL	4.30	Reviewed R. Byman and V. Lazar emails re depositions noticed by Debtors (.2); drafted daily report (.2); reviewed Debtors' Rule 30(b)(6) notice (.1); reviewed daily report (.1); reviewed [REDACTED] (.3); legal research re [REDACTED] (1.2); prepared for [REDACTED] deposition (1.8); reviewed flash summary of [REDACTED] interview (.1); reviewed flash summary of [REDACTED] deposition (.2); emailed V. Lazar re Bank of New York confidentiality stipulation (.1).	2,472.50
8/12/09	HDM	.10	Reviewed [REDACTED] interview summary.	55.00

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8/12/09	TMW	.10	Conferred with J. Zipfel re witness interview binder.	32.50
8/12/09	JPZ	8.40	Reviewed emails, spreadsheets, and schedules in Stratify for documents to include in the [REDACTED] deposition binder (4.4); reviewed team reports (.1); reviewed the [REDACTED] deposition binder (.4); corrected the [REDACTED] deposition binder (.7); coordinated the completion and delivery of deposition binders to D. Layden and R. Byman (2.8).	2,730.00
8/13/09	RLB	.20	Reviewed team report.	160.00
8/13/09	VEL	2.30	Reviewed [REDACTED] flash summary (.2); reviewed D. Layden email re revised deposition schedule (.2); reviewed daily report and dockets distributed with same (.3); reviewed draft email from P. Daley re Duff & Phelps formal request to Alvarez & Marsal and follow up re reformatting same and using Alvarez & Marsal to perform final analysis (.5); telephone conference with Duff & Phelps team re allocation and securities work status (.4); telephone conference with D. Layden re use of Alvarez & Marsal for securities reconciliation and results of depositions (.3); telephone conference with D. Layden re [REDACTED] [REDACTED] (.2); reviewed revised deposition schedule circulated by D. Layden (.2).	1,610.00
8/13/09	DCL	8.40	Participated in [REDACTED] deposition (5.3); reviewed emails re deposition scheduling and revised chart allocating responsibility for upcoming depositions (.7); prepared daily report (.1); emailed J. Zipfel re preparation for depositions (.2); reviewed documents to prepare for [REDACTED] deposition (2.1).	4,830.00
8/13/09	JPZ	9.00	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in the [REDACTED] deposition binder (6.9); reviewed issue binders for documents to include in the [REDACTED] deposition binder (1.6); edited my deposition timeline (.5).	2,925.00
8/13/09	AMR	1.50	Review [REDACTED] and [REDACTED] witness interview binders for clawed back documents for J. Zipfel.	240.00

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8/13/09	ALR	.50	Conferred with C. Ward and A. Righi re preparation of [REDACTED] deposition preparation binder per J. Zipfel's instructions (.3); coordinated with Pitney for documents to be prepared for binder (.2).	127.50
8/14/09	RLB	.20	Reviewed team report.	160.00
8/14/09	VEL	2.30	Reviewed 30(b)(6) deposition notice (.2); reviewed daily report (.2); message for [REDACTED] re CME closeout of Lehman positions (.2); conference call with J. Pimbley, et al. re approach to request for Alvarez & Marsal assistance on securities reconciliation and revisions to formal request re same (.6); telephone conference with H. McArn re formal request to Alvarez & Marsal for assistance on reconciliation (.2); reviewed new proposed language from J. Pimbley and reviewed files re materials already produced by Alvarez & Marsal potentially responsive to request (.5); email with D. Layden re securities request drafted by Duff & Phelps (.2); reviewed daily report (.2).	1,610.00
8/14/09	DCL	6.60	Prepared daily report (.1); participated in [REDACTED] deposition (6.5).	3,795.00
8/14/09	HDM	.30	Discussed and reconciled CUSIP production requests with Team 5 and Duff & Phelps.	165.00
8/14/09	JPZ	9.70	Reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (3.5); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (.9); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (2.3); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (1.6); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (1.1); revised deposition binder schedule (.3).	3,152.50
8/14/09	AMR	3.50	Reviewed [REDACTED] witness interview binder for clawed back documents for J. Zipfel (.7); inserted tabs and sorted documents in [REDACTED] witness interview binder for J. Zipfel (2.8).	560.00

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8/14/09	ALR	.80	Communicated with Pitney Bowes and J. Zipfel re creation of [REDACTED] deposition preparation binder (.4); conferred with A. Righi re assembly of binder (.4).	204.00
8/15/09	RLB	.20	Reviewed team report.	160.00
8/15/09	VEL	.40	Reviewed updated interview list from A. Olejnik (.2); reviewed consolidated daily report (.2).	280.00
8/15/09	DCL	.30	Prepared daily report (.1); reviewed daily reports (.2).	172.50
8/15/09	JPZ	5.50	Reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (4.9); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (.6).	1,787.50
8/15/09	ALR	2.40	Downloaded documents in Stratify and Case Logistix for inclusion in deposition preparation binders for [REDACTED] and [REDACTED] (2.1); contacted Pitney Bowes re status of deposition preparation binder for [REDACTED] and discussed same with A. Righi (.3).	612.00
8/16/09	DCL	.50	Prepared for [REDACTED] deposition.	287.50
8/16/09	JPZ	3.20	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (2.1); corresponded with A. Ringhi re [REDACTED] deposition binder (.4); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (.3); coordinated document review for upcoming depositions (.4).	1,040.00
8/17/09	VEL	1.60	Telephone conference with D. Layden re documents used at deposition (.2); prepared report and meeting with Alvarez & Marsal to request securities reconciliation work re [REDACTED] (.3); reviewed updated interview schedule and telephone conference with D. Layden re covering same (.2); reviewed [REDACTED] and re [REDACTED] (.2); reviewed Bank of New York confidentiality stipulation changes and telephone conference with D. Layden re same (.2); reviewed JPMorgan email forwarded by Duff & Phelps (.2); skimmed documents distributed by team leaders and daily reports (.3).	1,120.00

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8/17/09	DCL	8.90	Participated in [REDACTED] deposition (6.6); emailed V. Lazar re same (.2); reviewed [REDACTED] interview flash summary (.1); emailed S. Ascher re [REDACTED] interview (.1); reviewed S. Ascher email re same (.1); reviewed C. Green email re clawback of privileged document (.1); emailed V. Lazar re same (.1); emailed V. Lazar re residential mortgage backed securities issue (.1); emailed B. Kidwell re status of email searches (.1); reviewed B. Kidwell response re same (.1); reviewed email correspondence from [REDACTED] re document production issue (.1); emailed H. McArn re same (.1); emailed V. Lazar re Bank of New York confidentiality agreement (.1); emailed K. Carrero re index of deposition exhibits (.2); prepared for [REDACTED] deposition (.8).	5,117.50
8/17/09	JPZ	9.30	Reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (1.1); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (2.1); checked [REDACTED] deposition binder (1.2); modified [REDACTED] deposition binder (.3); checked [REDACTED] deposition binder (.4); checked [REDACTED] deposition binder (.4); checked [REDACTED] deposition binder (.3); conferred with A. Righi re various depositions binders (.4); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (.7); reviewed issue binders for documents relevant to [REDACTED], [REDACTED], and [REDACTED] deposition binders (2.4).	3,022.50
8/17/09	AMR	1.10	Reviewed [REDACTED] and [REDACTED] deposition binders for clawed back documents for J. Zipfel.	176.00
8/17/09	ALR	1.20	Downloaded and prepared documents necessary to create [REDACTED] deposition preparation binder per J. Zipfel (1.0); discussed same with Pitney Bowes and A. Righi (.2).	306.00
8/17/09	CRW	2.30	Created two sets of [REDACTED] binders to assist J. Zipfel in preparation of deposition re same (1.9); pulled Barclays documents for D. Layden's review for privilege (.4).	586.50
8/18/09	RLB	.20	Reviewed team report.	160.00

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8/18/09	VEL	3.80	Reviewed daily reports and skimmed attachments (.3); reviewed [REDACTED] interview memorandum (.4); reviewed securities ownership summary provided by Duff & Phelps (.2); reviewed [REDACTED] interview summary (.3); reviewed [REDACTED] interview summary (.3); read [REDACTED] London interview (2.0); skimmed [REDACTED] deposition transcript (.3).	2,660.00
8/18/09	DCL	8.00	Participated in [REDACTED] deposition (7.5); drafted daily report (.1); reviewed daily reports (.1); emailed J. Pimbley and T.C. Fleming re weekly conference call (.1); emailed V. Lazar re interviews of JPMorgan personnel (.2).	4,600.00
8/18/09	JPZ	9.60	Reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (2.3); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (5.0); reviewed team reports (.4); conducted second level review of [REDACTED], [REDACTED], and [REDACTED] deposition binders (1.9).	3,120.00
8/18/09	AMR	3.00	Reviewed [REDACTED] binder for clawed back documents (.7); reorganized [REDACTED] deposition binders for J. Zipfel (2.3).	480.00
8/18/09	ALR	.70	Communicated with Pitney Bowes and A. Righi re status and quality of [REDACTED] deposition preparation binder.	178.50
8/19/09	RLB	.20	Reviewed team report.	160.00
8/19/09	DRM	.20	Read memorandum from R. Byman re [REDACTED] deposition.	160.00
8/19/09	VEL	1.80	Telephone conference with [REDACTED], CFTC, re CME closeout of Lehman positions (.3); message for [REDACTED] re CME witness re CME closeout of positions (.2); reviewed daily report (.2); reviewed documents circulated as exhibit to daily report (.3); reviewed [REDACTED] summary (.2); reviewed [REDACTED] interview summary (.2); emailed with D. Layden re input for government call (.2); reviewed proposed request from Duff & Phelps re revised securities ownership analysis and email H. McArn re same (.2).	1,260.00

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8/19/09	DCL	.80	Drafted daily report (.2); reviewed R. Byman emails re deposition scheduling and related issues (.3); reviewed flash summary of [REDACTED] deposition (.2); reviewed agenda for team leader meeting (.1).	460.00
8/19/09	HDM	.30	Reviewed and discussed Team 5 CUSIP/Alvarez & Marsal follow up questions with V. Lazar and E. Laykin.	165.00
8/19/09	JPZ	9.20	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (6.2); conducted second level review of [REDACTED] deposition binder (.4); reviewed [REDACTED] deposition binder (1.0); conferred with O. Jafri re current status of Barclays analysis (.4); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (1.2).	2,990.00
8/19/09	AMR	1.50	Reviewed [REDACTED] and [REDACTED] deposition binders for clawed back documents for J. Zipfel.	240.00
8/19/09	CRW	1.80	Created two sets of binders for J. Zipfel in preparation of [REDACTED] deposition.	459.00
8/20/09	RLB	.20	Reviewed team report.	160.00
8/20/09	DRM	.10	Read report from R. Byman on [REDACTED] deposition.	80.00
8/20/09	VEL	2.30	Reviewed daily report (.2); emails re [REDACTED] deposition (.2); telephone conference with [REDACTED] re request for information from CME and forwarded order and related documents re examiner's authority (.4); office conference with D. Layden re intercompany analysis and securities analysis being performed by Duff & Phelps (.4); conference call with Duff & Phelps team re securities and intercompany analysis progress (.5); telephone conference with K. Hupila re supervision of Duff & Phelps intercompany work (.3); prepared email for [REDACTED] re [REDACTED] inquiry and request for assistance from Alvarez & Marsal (.3).	1,610.00

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Date	Client	Hours	Description	Amount
8/20/09	DCL	2.50	Drafted daily report (.2); emailed R. Byman and V. Lazar re deposition scheduling (.1); met with V. Lazar re status of investigation and outstanding tasks (.5); reviewed R. Byman and V. Lazar emails re scheduling of [REDACTED] interview (.1); reviewed V. Lazar email to [REDACTED] re securities reconciliation (.1); prepared for [REDACTED] deposition and [REDACTED] interview (.9); met with J. Zipfel re preparation for depositions (.3); reviewed flash summary of [REDACTED] deposition (.2); emailed R. Byman re deposition exhibits (.1).	1,437.50
8/20/09	JPZ	8.70	Reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (3.0); conducted final review of [REDACTED] deposition binder (.2); reviewed team reports (.3); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (2.1); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (1.2); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (.2); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (.2); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (.6); conferred with D. Layden re current status of document review (.2); began initial review of [REDACTED] deposition binder (.7).	2,827.50
8/20/09	AMR	1.80	Reviewed [REDACTED] deposition binder for clawed back documents for J. Zipfel (.5); downloaded Case Logistix documents for [REDACTED] deposition binder for J. Zipfel (1.3).	288.00
8/20/09	ALR	1.40	Downloaded and prepared documents to create the [REDACTED] deposition binder (1.0); corresponded with A. Righi and Pitney Bowes re same (.4).	357.00
8/20/09	CRW	2.00	Created two sets of binders for J. Zipfel in preparation of [REDACTED]'s upcoming deposition.	510.00

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8/21/09	VEL	2.40	Telephone conferences with [REDACTED] re coordination of requests for information from CME (.3); reviewed [REDACTED] flash summary (.2); reviewed daily report and documents distributed by parties (.3); telephone conference with D. Layden re deposition results and meeting with Alvarez & Marsal (.3); telephone conference with CME in-house counsel re scope of examination closeout and LBCS memberships (.3); prepared materials for Alvarez & Marsal meeting (.4); reviewed outline of report re potential for submitting partial report in advance of February 2010 (.3); telephone conference with D. Layden re results of interview and next week's scheduled interviews (.3).	1,680.00
8/21/09	DCL	6.90	Participated in [REDACTED] deposition (5.9); prepared daily report (.1); reviewed daily reports (.1); discussed with V. Lazar re his calls with J. Saltzman and L. Dunsky (.2). emailed D. Murray and V. Lazar re meeting with A. Valukas re report (.2); emailed W. Wallenstein re [REDACTED] interview (.2); discussed with V. Lazar re [REDACTED] deposition and re upcoming depositions (.2).	3,967.50
8/21/09	JPZ	9.00	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (3.3); reviewed team reports (.2); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (3.0); reviewed [REDACTED] deposition binder (1.8); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (.7).	2,925.00
8/21/09	AMR	1.30	Reorganized [REDACTED] deposition binders for J. Zipfel.	208.00
8/21/09	ALR	.70	Discussed [REDACTED] deposition binder preparation with Pitney Bowes and A. Righi (.4); reviewed binders for compliance with instructions (.3).	178.50
8/22/09	DCL	.40	Prepared daily report (.1); reviewed daily reports (.2); emailed V. Lazar and J. Zipfel re [REDACTED] interview (.1).	230.00
8/22/09	CRW	2.00	Created two sets of binders for J. Zipfel in preparation for upcoming deposition of [REDACTED].	510.00

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Date	Client	Hours	Description	Amount
8/23/09	VEL	1.40	Reviewed daily reports (.2); reviewed monthly operating report re LBCS assets and status of derivative liquidations (.3); skimmed [REDACTED] transcript (.2); reviewed [REDACTED] summary (.2); reviewed [REDACTED] flash summary (.2); prepared email to [REDACTED] re request for interview of CME personnel (.3).	980.00
8/23/09	DCL	.40	Reviewed R. Byman email re deposition scheduling (.1); emailed V. Lazar and J. Zipfel re same (.1); reviewed W. Wallenstein email re [REDACTED] interview (.1); reviewed V. Lazar email to [REDACTED] re CME issues (.1).	230.00
8/24/09	RLB	.10	Reviewed team report.	80.00
8/24/09	VEL	3.60	Team 5 meeting with D. Layden, J. Zipfel and K. Hupila re preparation for drafting outline of report and additional information needed (1.0); telephone conference with D. Layden re meeting with associates (.2); email with R. Byman re [REDACTED] deposition (.2); email to J. Pimbley re securities reconciliation project questions (.2); email with P. Trostle re JPMorgan question re post-petition transfer (.2); telephone conference with M. Weinstein re coordinating CME interview (.2); reviewed, filed and forwarded to K. Hupila documents relevant to allocation and tax issues (.5); office conference with D. Layden re coordination of coverage of depositions for next two weeks, possible exhibits and related matters (.4); re-reviewed [REDACTED] memorandum re LBCC operations (.3); prepared materials for meeting with Alvarez & Marsal (.4).	2,520.00
8/24/09	DCL	6.10	Reviewed [REDACTED], V. Lazar, and T.C. Fleming emails re August 25 meeting (.3); emailed K. Hupila re meeting on legal entity analysis (.1); conferred with V. Lazar re same (.1); reviewed key documents re legal entity analysis to prepare for meeting (.5); met with V. Lazar, J. Zipfel, K. Hupila re status of investigation and work going forward (.8); reviewed K. Hupila email re same (.1); reviewed C. Green email re privileged documents (.1); prepared for August 25 meeting and August 27 and 28 depositions (3.7); met with J. Zipfel re same (.4).	3,507.50

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8/24/09	KKH	2.10	Met with V. Lazar, D. Layden, and J. Zipfel re Team 5 status and assignment re identification and differentiation of LBHI affiliate entities (.9); reviewed tax returns, monthly operating reports and LBHI affiliate employee organizational spreadsheets as background re same (1.2).	682.50
8/24/09	JPZ	10.20	Conducted final review of [REDACTED] deposition binders (2.2); reviewed [REDACTED] deposition binder (1.8); reviewed [REDACTED] deposition binder (1.5); reviewed team reports (.1); conferred with D. Layden, V. Lazar, and K. Hupila re current status of our investigation (1.1); conferred with D. Layden re my document review assignments (.3); reviewed emails, schedules, and spreadsheets from Barclays CD for documents to include in [REDACTED] deposition binder (3.2).	3,315.00
8/24/09	AMR	1.00	Reviewed [REDACTED], [REDACTED], and [REDACTED] deposition binders for clawed back documents for J. Zipfel.	160.00
8/25/09	RLB	1.00	Reviewed team report (.2); reviewed transcripts of depositions (.8).	800.00
8/25/09	DRM	.20	Read limited objections to subpoena filed by Lazard.	160.00
8/25/09	VEL	4.40	Reviewed charts and related materials for Alvarez & Marsal meeting (.7); office conference with Alvarez & Marsal personnel and telephone conference with T.C. Fleming re securities reconciliation tracing and methodology for identification of non-LBI securities (1.5); follow up meeting with T.C. Fleming re methodology and request for assistance from Barclays' re tracing and ownership analysis (1.0); emails with M. Fogerty re project status (.2); follow up with [REDACTED] re [REDACTED] interview (.2); office conference with H. McArn re [REDACTED] issue status (.2); office conference with D. Layden and M. Hankin re treatment of [REDACTED] with respect to intercompany securities transfers (.4); reviewed team reports (.2).	3,080.00

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8/25/09	DCL	5.40	Prepared daily report (.1); reviewed daily report (.1); emailed J. Zipfel re preparation for depositions noticed by Debtors (.2); reviewed key [REDACTED] documents (.8); conferred with V. Lazar re [REDACTED] deposition (.2); participated in meeting with Duff & Phelps and Alvarez & Marsal re status of Alvarez & Marsal workstreams and securities tracing (1.5); participated in meeting with T.C. Fleming of Duff & Phelps re securities tracing and legal entity analysis (1.8); organized outstanding tasks (.7).	3,105.00
8/25/09	JPZ	9.30	Reviewed emails, schedules, and spreadsheets from Barclays CD for documents to include in [REDACTED] deposition binder (6.3); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (1.6); corresponded with C. Ward re Barclays document productions (.3); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (1.1).	3,022.50
8/25/09	AMR	.60	Reviewed [REDACTED] and [REDACTED] deposition binders for clawed back documents for J. Zipfel.	96.00
8/25/09	CRW	1.80	Assisted J. Zipfel in review of recently received Barclays materials on Case Logistix in preparation of interviews for [REDACTED] and [REDACTED].	459.00
8/26/09	RLB	.40	Reviewed team report (.2); met with D. Layden and A. Valukas re status of Team 5's investigation (.2).	320.00
8/26/09	VEL	10.40	Prepared for and attended [REDACTED] deposition (7.0); attended [REDACTED] interview and follow up re same (2.0); reviewed materials re United Kingdom proposed scheme of arrangement (.2); emails with D. Layden re witness interview scheduling (.2); reviewed [REDACTED]' flash summary (.3); emails with D. Layden re adding additional witnesses to government witness list (.2); emails with R. Byman re client interview and D. Bernick offer for meeting (.2); office conference with D. Layden re results of [REDACTED] deposition and issue with [REDACTED] (.3).	7,280.00

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8/26/09	DCL	6.40	Emailed R. Byman re deposition schedule and reviewed response (.1); reviewed M. Hankin email re [REDACTED] interview (.1); emailed V. Lazar re CME interview (.2) drafted daily report (.3); emailed V. Lazar and J. Zipfel re [REDACTED] interview (.1); emailed R. Byman and V. Lazar re depositions (.2); evaluated status of investigation (.6); reviewed key documents re legal entity analysis (.6); emailed V. Lazar re Lehman ALI (.2); prepared for [REDACTED] interview (2.0); interviewed [REDACTED] (2.0).	3,680.00
8/26/09	JPZ	8.50	Reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in second [REDACTED] deposition binder (6.3); drafted email to D. Layden re [REDACTED] documents (.2); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (1.3); corresponded with C. Ward re [REDACTED] production (.2); investigated LBHI board of directors (.5).	2,762.50
8/26/09	CRW	2.30	Prepared two sets of binders for J. Zipfel in preparation of [REDACTED] deposition.	586.50
8/27/09	RLB	.20	Reviewed team report.	160.00
8/27/09	VEL	8.80	Prepared for and attended [REDACTED] deposition (6.0); met with Duff & Phelps re devaluation of methodologies for determining whether corporate assets were transferred to Barclays (2.0); reviewed draft agenda for meeting (.2); office conference with D. Layden re results of meeting with A. Valukas (.2); emailed T.C. Fleming re corporate asset meeting (.2); reviewed daily report (.2).	6,160.00
8/27/09	DCL	7.50	Participated in [REDACTED] deposition (3.4); reviewed [REDACTED] email re Rule 30(b)(6) designation (.1); prepared for and participated in meeting with Duff & Phelps re legal entity analysis (2.8); reviewed [REDACTED] flash summary (.2); prepared for [REDACTED] deposition (.8); emailed J. Zipfel re preparation for depositions (.2).	4,312.50
8/27/09	KKH	2.40	Met with V. Lazar, D. Layden, and Duff & Phelps representatives T. Fleming and J. Jacobs re strategy for identifying Lehman affiliates and potential asset transfers among them.	780.00

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8/27/09	JPZ	8.40	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (3.0); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (3.2); reviewed team reports (.2); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (1.3); conducted final review of second [REDACTED] deposition binder (.7).	2,730.00
8/27/09	CRW	3.80	Prepared two sets of binders for J. Zipfel in preparation of [REDACTED] deposition (2.3); prepared two sets of additional [REDACTED] binders for J. Zipfel in preparation of deposition (1.5).	969.00
8/28/09	RLB	.20	Reviewed team report.	160.00
8/28/09	VEL	9.60	Prepared for and attended [REDACTED] deposition (7.0); emails with R. Byman and D. Layden re [REDACTED] deposition (.2); reviewed [REDACTED] flash summary (.3); emails with associates on team re portfolio information (.2); office conference with P. Trostle inquiry to NY Fed (.2); email with M. Weinstein re CME interview and document request and follow up re same (.2); office conference with P. Trostle and D. Layden re JPMorgan investigation of [REDACTED] (.3); office conference with D. Layden re LCPI repo (.2); email with D. Murray and M. Terrien re [REDACTED] (.2); reviewed 30(b)(6) notices and letter re document productions (.3); office conference with D. Layden re drafting of report and responsibility for sections (.3); reviewed daily report (.2).	6,720.00
8/28/09	DCL	4.90	Participated in [REDACTED] deposition (4.7); reviewed V. Lazar and R. Byman emails re [REDACTED] deposition (.2).	2,817.50

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8/28/09	JPZ	8.10	Reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (2.2); conducted second level review of [REDACTED] deposition binder (.9); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (2.0); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (1.4); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (1.5); reviewed team reports (.1).	2,632.50
8/28/09	CRW	.80	Pulled additional materials for J. Zipfel in preparation of deposition of [REDACTED].	204.00
8/29/09	RLB	.20	Reviewed team report.	160.00
8/29/09	VEL	3.80	Emails with D. Layden re clearing witnesses with government (.2); read [REDACTED] deposition transcript (1.5); prepared [REDACTED] questions (.4); prepared [REDACTED], [REDACTED] and [REDACTED] flash summaries and issues for follow-up (1.5); reviewed daily update (.2).	2,660.00
8/29/09	DCL	1.10	Emailed V. Lazar re deposition schedule (.1); prepared daily report (.1); reviewed daily reports (.1); emailed V. Lazar re questions for [REDACTED] interview (.2); emailed R. Byman re additional Team 5 witnesses (.4); emailed B. Kidwell re status of email search (.1); reviewed emails re deposition schedule (.1).	632.50
8/30/09	DCL	.50	Reviewed V. Lazar flash summaries (.2); emailed V. Lazar re JPMorgan decision to shut down Lehman clearing (.1); reviewed J. Zipfel response re same (.1); reviewed V. Lazar email re [REDACTED] interview (.1).	287.50
8/30/09	JPZ	1.70	Reviewed documents in Case Logistix for emails re JPMorgan's termination of clearing services for Lehman Brothers.	552.50
8/31/09	RLB	.20	Reviewed team report.	160.00

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8/31/09	VEL	1.60	Telephone conferences with R. Byman and D. Layden re [REDACTED] deposition and binder of documents (.3); telephone conference with D. Layden re [REDACTED] interview (.2); reviewed revised deposition schedules and emails with D. Layden and R. Byman re coverage (.3); reviewed materials circulated by team leaders (.3); reviewed chart forwarded by K. Hupila (.2); prepared follow up list from positions of last week (.3).	1,120.00
8/31/09	DCL	6.00	Drafted email to P. Trostle with additional questions for [REDACTED] interview (.3); participated in [REDACTED] deposition (4.3); drafted flash summary for [REDACTED] deposition (.8); emailed V. Lazar re deposition schedule (.2); emailed K. Hupila re debtor entity analysis (.2); reviewed flash summary of [REDACTED] interview (.2).	3,450.00
8/31/09	KKH	4.70	Reviewed documents re functions performed by Lehman debtor entities (2.1); drafted summaries re same (2.6).	1,527.50
8/31/09	JPZ	9.10	Reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (2.4); reviewed team reports (.2); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (1.9); reviewed emails, schedules, and spreadsheets in Stratify for documents to include in [REDACTED] deposition binder (2.0); reviewed emails, schedules, and spreadsheets in Case Logistix for documents to include in [REDACTED] deposition binder (2.6).	2,957.50
8/31/09	AMR	.50	Reviewed [REDACTED] deposition binder for clawed back documents for J. Zipfel.	80.00
8/31/09	CRW	2.30	Created two sets of binders for J. Zipfel in preparation for [REDACTED] deposition.	586.50
		494.20	PROFESSIONAL SERVICES	220,320.50
MATTER TOTAL		\$ 220,320.50	LESS DISCOUNT	-22,032.05
NET PROFESSIONAL SERVICES			198,288.45	

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BANK AND OTHER THIRD PARTY TRANSACTIONS				MATTER NUMBER - 10080
8/01/09	RLB	.20	Reviewed team report.	160.00
8/01/09	JQC	2.30	Drafted memorandum re [REDACTED] under New York law.	747.50
8/02/09	AC	4.20	Revised Team 4 work protocol re [REDACTED] and [REDACTED] issues identified in Team 4 proof outline (1.8); reviewed JPMorgan privilege log and production of JPMorgan redacted documents for attorney privilege claims (2.4).	1,995.00
8/02/09	PJT	2.30	Read Duff & Phelps' report re valuation (1.0); read and filed Team 4 email correspondence re document review status and investigation updates (1.0); emailed HSBC's counsel re document production (.3).	1,667.50
8/02/09	GRF	1.60	Began drafting memorandum re July 22, 2008 meeting with counsel for HSBC.	520.00
8/02/09	SRM	4.30	Reviewed Citigroup emails from September 2008 re cash deposit account	1,397.50
8/02/09	CRW	1.50	Bates and confidentiality stamped various documents from Stratify for M. Groman.	382.50
8/03/09	RLB	.30	Reviewed team report.	240.00
8/03/09	DRM	1.40	Read memorandum of S. McNally to P. Trostle re disclosures of major investment banks on [REDACTED] and attached excerpts from SEC filings (including Lehman Brothers filings) (.3); read presentation prepared by Alvarez & Marsal on debt purchases for 90 days preceding petition date prepared on July 22 (.2); studied final version of legal research memorandum prepared by J. Conley on [REDACTED] agreements between Chase and LBHI (.5); conferred with J. Conley re same (.1); memorandum to J. Epstein re same (.1); met with C. Steege re appropriate measures of solvency (.2).	1,120.00
8/03/09	CS	1.50	Met with Duff & Phelps re avoidance analysis update (.5); met with Duff & Phelps re insolvency analysis (1.0).	1,087.50

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8/03/09	AJO	.20	Read Team 4 report re status of witnesses, documents, and research.	95.00
8/03/09	MXG	1.10	Reviewed emails re key Team 4 documents (.5); conferred with A. Choudhury and G. Folland re status of Team 4 projects (.3); drafted email re second-level review of Team 4 documents (.2); reviewed email re document clawback (.1).	478.50
8/03/09	AVM	8.10	Performed second-level review of documents identified by contract attorneys from April and May of 2008 re [REDACTED] (3.9); updated witness outlines and questions for [REDACTED] and [REDACTED] to reflect new relevant documents (4.2).	3,240.00
8/03/09	AC	9.80	Conferred with M. Groman and G. Folland re Team 4 associate work plan, review of documents, and staffing for witness interviews (.3); reviewed June 8 production of JPMorgan documents responsive to Creditors' Committee Request No. 1 re agreements between Lehman and JPMorgan entities (6.8); drafted summaries of important agreements from June 8 production of JPMorgan documents (.5); reviewed legal research memorandum by J. Conley re [REDACTED] for analysis of [REDACTED] (.4); correspondence with M. Groman re same (.1); reviewed Lehman documents identified by M. Groman during second level review re JPMorgan inquiries into composition of Lehman [REDACTED] (.8); reviewed correspondence from M. Devine identifying Lehman documents subject to clawback for attorney client privilege (.2); correspondence with M. Groman and G. Folland re same (.3); searched electronic files to insure compliance with clawback with Lehman privileged documents (.4).	4,655.00

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8/03/09	PJT	6.20	Reviewed list of clawed back documents (.2); analyzed valuation memorandum from Duff & Phelps (1.0); participated in weekly Team 4 status call with Duff & Phelps re avoidable transfer analysis and valuation issues (.5); reviewed draft memorandum re HSBC counsel interview (.5); reviewed email from A. Choudhury re JPMorgan's June 8 production and related underlying documents (1.2); analyzed valuation issues re preparation for meeting with Team 2 and examiner (1.5); telephone call with HSBC's counsel re document production and witness interviews (.2); analyzed solvency issue (.3); emailed A. Valukas re [REDACTED] interview (.1); drafted daily report for Team 4 (.6); telephone call with D. Layden re [REDACTED] deposition (.1).	4,495.00
8/03/09	GRF	11.40	Reviewed Citigroup documents pertaining to witness [REDACTED] (4.3); began draft memorandum re valuation issues raised by Lehman's clearing banks (3.2); located documents pertaining to witness [REDACTED] for associate T. Winegar (.5); participated in Team 4 weekly associate's conference call (.4); completed draft of memorandum re July, 22, 2008 meeting with HSBC counsel (1.5); revised same (.3); reviewed documents identified by contract attorneys re witnesses [REDACTED] and [REDACTED] (.4); discussed NY Fed documents with P. Trostle (.2); searched for and documents clawed-back by Weil Gotshal so that may be destroyed (.4); communicated with M. Devine re same (.2).	3,705.00
8/03/09	SRM	7.30	Reviewed Citigroup documents re collateral deposit account (6.4); updated witness files and drafted interview questions for Citigroup interviews (.9).	2,372.50
8/03/09	TMW	7.70	Updated [REDACTED] interview outline re new documents from NY Fed (1.7); collected documents for S. Sato re Team 2 review of [REDACTED] interview outline (.7); updated memorandum re adverse proceeding and third-party claim re Bank of America to reflect current understanding of events (4.7); collected documents for [REDACTED] re security valuations (.6).	2,502.50
8/03/09	CRW	1.50	Created bates numbered and confidentiality stamped documents from Stratify for M. Groman.	382.50
8/04/09	RLB	.80	Reviewed team report (.2); reviewed proof outline (.6).	640.00

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Date	Client	Hours	Description	Amount
8/04/09	DRM	2.10	Conferred with R. Byman re preparation for valuation meeting (.1); met with C. Steege re presentation to be made by Team 4 (.1); conferred for valuation meeting (.1); conferred with P. Trostle re valuation issues (.2); conferred with M. Hankin and P. Trostle re preparation for valuation meeting (.3); read memorandum to A. Valukas re background for solvency/valuation succession (.8); analysis of transfers (.1); read memorandum from G. Folland re July 22 meeting with counsel for HSBC (.4).	1,680.00
8/04/09	MXG	4.30	Reviewed memorandum re [REDACTED] and drafted follow-up questions re same (.4); met with A. Lee to discuss clawback documents (.2); conferred with B. Gulden re same (.1); reviewed files for clawed back documents (.4); reviewed emails re key Team 4 documents (.2); second-level review of Team 4 documents in Stratify (3.0).	1,870.50
8/04/09	AVM	8.00	Performed second-level review of documents identified by contract attorneys from June and July 2008 re [REDACTED].	3,200.00
8/04/09	AC	7.20	Reviewed Fed documents identified by S. McNally re [REDACTED] (.3); reviewed M. Groman correspondence re follow up for [REDACTED] research (.1); corresponded with M. Groman re procedure for clawback of Lehman privileged documents (.3); corresponded with S. McNally re Fed document re [REDACTED] (.3); researched and revised JPMorgan Team 4 work protocol re [REDACTED] analysis and JPMorgan witness interviews (4.3); reviewed Lehman documents identified by A. Mathai re [REDACTED] (1.5); reviewed September and October 2008 Fed documents identified by T. Winegar re [REDACTED] (.4).	3,420.00

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8/04/09	PJT	8.50	Conferred with New York Fed's counsel re witness interviews and document production status (.2); revised draft memorandum re Team 4 valuation findings (1.5); conferred with A. Valukas re Team 4's witness interviews and document production status (.2); revised draft memorandum re Team 4 valuation findings (1.0); conferred with A. Valukas re Team 4 findings (.4); reviewed transfer chart from Duff & Phelps (.5); office conferences with Team 4 associates re JPMorgan, Citigroup and New York Fed documents (.8); emailed counsel for Fitch and Moody's re interviews (.4); prepared daily report for Team 4 (.9); reviewed consolidated daily reports (.2); analyzed [REDACTED] (1.2); emailed J. Pimbley re valuation analysis (.3); emailed Team 4 leaders re documents clawed back by Debtors (.2); analyzed status of rating agency document production and review (.2); reviewed summary of New York Fed documents (.5).	6,162.50
8/04/09	GRF	7.30	Drafted a memorandum re key documents concerning asset valuations discovered by Team 4 (3.5); created a spreadsheet re same (.6); revised valuations memorandum per feedback from partners (.7); analyzed and circulated key documents re collateral valuations for associates preparing the [REDACTED] interview (.8); searched personal records and files for clawed back Weil Gotshal documents (.7); communicated with Team 1 associates re protocol for destroying or challenging privilege claims re same (1.0).	2,372.50
8/04/09	SRM	6.30	Reviewed NY Fed documents re transfer of collateral to Barclays (4.3); reviewed valuation summary draft for upcoming presentation to A. Valukas (1.2); reviewed Citigroup documents re cash collateral deposit in June 2008 (.8).	2,047.50

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8/04/09	TMW	8.70	Reviewed significant documents found by S. McNally in NY Fed production re liquidity(.1); drafted update to memorandum re Bank of America adversary proceeding (.9); reviewed local drive, email archives, and work product for documents covered by claw-back request (1.3); reviewed documents from NY Fed production re [REDACTED] (5.0); drafted summaries of significant documents from July 31 and August 4 reviews for S. Travis, J. Epstein, A. Choudhury, and G. Folland (1.4).	2,827.50
8/04/09	MRS	.40	Obtained article re [REDACTED] for review by P. Trostle and M. Hankin.	108.00
8/04/09	CRW	1.00	Performed specific searches within Stratify re liquidity and capital adequacy, then created review sets for Team 4 attorneys.	255.00
8/05/09	RLB	.20	Reviewed team report.	160.00
8/05/09	DRM	.40	Read avoidance action update from A. Warren (.2); discussed colorable claims analysis and avoidance protocol with C. Steege and A. Olejnik (.2).	320.00
8/05/09	CS	3.30	Attended phone call with J. Pimbley re valuation issues (.5); met with D. Murray and A. Olejnik re colorable claims research and scope of report (.3); met with D. Murray, et al. re analysis of valuation issues (2.5).	2,392.50
8/05/09	JE	.40	Reviewed message from counsel to JPMorgan re interview scheduling (.1); worked on coordination of same (.2); exchanged messages with A. Choudhury re same (.1).	280.00
8/05/09	MXG	6.50	Reviewed emails re key Team 4 documents (.3); drafted Team 4 narrative re claims against JPMorgan (3.6); second-level review of Team 4 documents in Stratify (2.4); investigated claw back issues and emailed M. Devine re same (.2).	2,827.50
8/05/09	AVM	8.40	Performed second-level review of documents identified by contract attorneys from June to August 2008 re [REDACTED] [REDACTED] [REDACTED].	3,360.00

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8/05/09	AC	7.40	Corresponded with M. Groman re clawback of privileged Lehman documents (.3); reviewed March 2008 Lehman documents identified by M. Groman during second-level review re [REDACTED] (1.4); corresponded with J. Epstein re scheduling of JPMorgan witness interviews (.3); reviewed T. Winegar memorandum summarizing Bank of America litigation (.2); researched and revised draft Team 4 work protocol re [REDACTED] (5.2).	3,515.00
8/05/09	PJT	6.00	Attended valuation meeting (partial) with A. Valukas (.7); reviewed memorandum re Bank of America litigation (.5); reviewed form of stipulation with NY Fed re document production (.2); telephone call from Citigroup's counsel re document production (.2); telephone calls and emails to and from counsel for Fitch re interviews and document production (.4); reviewed JPMorgan documents (1.0); read letter from Citigroup's counsel re document production (.1); read flash summary re [REDACTED] interview (.2); emailed P. Windle re S&P witness interview (.1); read emails from J. Epstein re JPMorgan interviews (.2); reviewed Duff & Phelps memorandum re avoidable transfer analysis (.8); drafted daily report for Team 4 (.9); reviewed consolidated team report (.2); office conferences with Team 4 associates re privilege issue (.5).	4,350.00
8/05/09	HDM	.30	Discussed Alvarez & Marsal transfers meeting and valuation issues with P. Trostle.	165.00
8/05/09	GRF	5.90	Reviewed documents produced by Citigroup re [REDACTED] (3.5); gathered document requests and productions to real estate developers to update document request and tracking logs (.4); updated document request charts to reflect recent productions by clearing banks, regulators, and other parties in interest (2.0).	1,917.50
8/05/09	SRM	3.40	Verified that Bank of New York's stipulation contained reservation of rights paragraph (.6); reviewed Citigroup documents re Lehman's earnings release in June 2008 (2.8).	1,105.00

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8/05/09	TMW	7.90	Revised outline of interview of [REDACTED] to reflect new information from recent NY Fed production (5.4); reviewed documents from database search re [REDACTED] (.6); added new documents and summaries to [REDACTED] witness outline document index (1.9).	2,567.50
8/06/09	RLB	.20	Reviewed team report.	160.00
8/06/09	DRM	2.30	Discussed avoidance threshold issues with V. Lazar (.1); studied [REDACTED] opinion (.5); studied interim opinion written by Judge Peck (1.1); studied opinion of [REDACTED] (.3); discussed issues re solvency and threshold by materiality with C. Steege and A. Olejnik (.3).	1,840.00
8/06/09	MXG	3.30	Reviewed emails re key Team 4 documents (.2); second-level review of Team 4 documents in Stratify (2.4); prepared witness outline for [REDACTED] (.7).	1,435.50
8/06/09	AVM	8.90	Performed second-level review of documents identified by contract attorneys from March 2008 and April 2008 re [REDACTED] (8.0); updated witness outlines and files for [REDACTED], [REDACTED] and [REDACTED] to reflect additional documents (.9).	3,560.00
8/06/09	AC	9.70	Reviewed J. Epstein correspondence re scheduling of JPMorgan witness interviews (.1); reviewed July 2008 Lehman documents identified by A. Mathai re [REDACTED] (1.4); researched and revised draft Team 4 work protocol re [REDACTED] (5.9); reviewed JPMorgan redacted document production re [REDACTED] (2.3).	4,607.50

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Date	Initials	Hours	Description	Amount
8/06/09	PJT	9.50	Conferred with A. Warren re avoidable transfer analysis (.2); conferred with Fitch's counsel re document production and interview schedule (.2); telephone call from P. Windle re S&P document production and interview schedule (.2); reviewed flash summary of [REDACTED] interview (.3); drafted daily report for Team 4 (1.0); reviewed consolidated daily report (.3); emails from M. Basil re [REDACTED] interview (.3); reviewed summary of [REDACTED] deposition (.3); reviewed regulatory authority re [REDACTED] (1.0); emails from JPMorgan's counsel re interview schedules (.3); email to committee counsel re [REDACTED] (.3); analyzed valuation issue re recent case law (1.1); reviewed draft outline for [REDACTED] interview (2.5); email to S&P's counsel re commercial real estate transactions (.3); email to NY Fed's counsel to confirm [REDACTED]'s interview (.2); analyzed Citigroup and NY Fed documents re valuation issues (1.0).	6,887.50
8/06/09	GRF	8.10	Identified and circulated Lehman documents [REDACTED] (1.6); drafted questions to include in future Federal Reserve witness interviews re [REDACTED] (.9); reviewed and circulated press reports about [REDACTED] (.8); updated document request and tracking charts per revisions requested by R. Byman (4.0); added exhibits and questions to the [REDACTED] witness interview outline (.8).	2,632.50
8/06/09	SRM	5.00	Reviewed [REDACTED] witness outline (.4); reviewed Citigroup documents re [REDACTED] (4.6).	1,625.00
8/06/09	TMW	9.80	Reviewed documents from Citigroup production re Citigroup's reaction to Lehman Brothers' deteriorating financial condition (3.5); conferred with P. Trostle re new sections for [REDACTED] interview outline (.2); added new sections to [REDACTED] interview outline re access to [REDACTED] (6.1).	3,185.00

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8/06/09	CRW	1.70	Bates and confidentiality stamped various liquidity documents for M. Groman.	433.50
8/06/09	WB	1.80	Loaded documents on SharePoint site (.3); coded documents on SharePoint site for attorney review (1.5).	459.00
8/07/09	RLB	.20	Reviewed team report.	160.00
8/07/09	AVM	7.90	Performed second-level review of documents identified by contract attorneys from March 2008 to July 2008 re [REDACTED].	3,160.00
8/07/09	AC	9.70	Reviewed August 2008 Lehman documents identified by A. Mathai during second-level review re internal [REDACTED] (.8); corresponded with T. Winegar re [REDACTED] (.3); reviewed D. Murray memorandum re timekeeping requirements (.1); reviewed correspondence and draft witness calendar from [REDACTED] re JPMorgan witness interviews in September 2008 (.2); reviewed Fed documents identified by S. McNally re post-bankruptcy transfer to JPMorgan (.1); researched documents to revise part of Team 4 work protocol re liquidity reporting to identify possible issues for JPMorgan witness interviews (4.8); reviewed JPMorgan redacted document production re [REDACTED] (3.4).	4,607.50
8/07/09	PJT	6.70	Reviewed Citigroup and NY Fed documents re 2008 communications (1.2); emails from R. Byman and M. Basil re [REDACTED] interview preparation (.3); reviewed memorandum re [REDACTED] (.7); reviewed revised draft of interview outline for [REDACTED] (1.0); prepared daily report for Team 4 (.7); reviewed consolidated team report (.3); reviewed emails from [REDACTED] re JPMorgan interviews (.2); reviewed documents from Citigroup and NY Fed together with S. McNally's notes re same (.8); reviewed updated Team 4 witness list (.5); read memorandum from committee counsel re potential claims against JPMorgan (1.0).	4,857.50

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8/07/09	GRF	8.10	Researched [REDACTED] [REDACTED] (2.0); researched [REDACTED] (1.3); researched legal basis for [REDACTED] [REDACTED] (.8); reviewed and made edits to witness outline (1.4); corresponded with Team 3 associates re JPMorgan terms collateral agreements (.8); reviewed Federal Reserve documents re liquidity monitoring (1.8).	2,632.50
8/07/09	SRM	6.80	Reviewed Citigroup documents re July 2008 pledge agreement discussions (2.9); reviewed Citigroup documents re Lehman situation in March 2008 (3.6); summarized and circulated key NY Fed and Citigroup documents to Team 4 (.3).	2,210.00
8/07/09	TMW	7.20	Drafted summaries of significant documents from July 6 review re liquidity and causation for S. Travis, J. Epstein, A. Choudhury, and G. Folland (.9); added new sections to [REDACTED] interview outline re risk management and regulatory authority (5.3); incorporated questions from Team 2 re [REDACTED] presentations into [REDACTED] outline (1.0).	2,340.00
8/08/09	RLB	.20	Reviewed team report.	160.00

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8/08/09	JE	4.90	Reviewed multiple past daily reports of team leaders for facts and leads relevant to Team 4 issues and upcoming Team 4 interviews (1.2); quickly reviewed summary of [REDACTED] deposition (.1); reviewed numerous associate document reviewer emails re Team 4 collateral and liquidity issues and selected documents cited in same (2.0); responded to associates and to J. Pimbley on importance of and follow-up work related to summarized documents (.4); reviewed and analyzed T. Winegar summary of Bank of America litigation involving Lehman and emailed Team 4 re significance of document cited in same (.4); reviewed updated memorandum from Duff & Phelps re third-party transfer analysis (.2); reviewed memorandum from P. Trostle on Team 4 valuation issues (.3); worked on planning for JPMorgan interviews and emailed P. Trostle, R. Byman re same (.3).	3,430.00
8/08/09	AC	1.70	Reviewed correspondence re interview of [REDACTED] (.1); reviewed correspondence re September 2008 interview schedule for JPMorgan witnesses (.1); corresponded with J. Epstein and P. Trostle re Lehman clawback of privileged documents concerning August agreement negotiations (.2); researched and revised Team 4 work protocol re liquidity reporting and use of overnight account by Lehman (1.3).	807.50
8/08/09	PJT	.50	Emails to and from J. Epstein and R. Byman re scheduling JPMorgan interviews.	362.50
8/08/09	TMW	.20	Responded to inquiry from J. Epstein re market awareness of Lehman Brothers' liquidity.	65.00
8/09/09	RLB	.20	Drafted correspondence re JPMorgan interview schedule.	160.00
8/09/09	AVM	5.90	Performed second-level review of documents identified by contract attorneys from July and August 2008 re [REDACTED]	2,360.00
8/09/09	AC	4.90	Researched and revised Team 4 work protocol re [REDACTED]	2,327.50

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8/09/09	PJT	.50	Analyzed liquidity issues re [REDACTED]'s emails to [REDACTED] (.3); emails with Team 4 leaders to reschedule conference call with Duff & Phelps (.2).	362.50
8/09/09	TMW	1.90	Incorporated questions from Team 2 re liquidity [REDACTED] and [REDACTED] policies into [REDACTED] interview outline.	617.50
8/10/09	AVM	4.00	Performed second-level review of documents identified by contract attorneys from August 2008 re [REDACTED] (2.2); updated witness files and questions for [REDACTED], [REDACTED] and [REDACTED] (.9); reviewed claw-back agreement and compared to documents to be added to witness files in determining whether files contained privileged documents subject to claw-back agreement (.9).	1,600.00
8/10/09	AC	8.30	Conferred with G. Folland re Team 4 associate work plan and preparation for witness interviews (.2); conferred with J. Epstein re clawback of Lehman privileged documents (.1); reviewed August 2008 Lehman documents identified by A. Mathai during second-level review re [REDACTED] (.8); reviewed Citigroup documents identified and summarized by G. Folland re [REDACTED] (.5); reviewed JPMorgan redacted documents and Wachtell privilege log re documents re [REDACTED] (6.7).	3,942.50

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Date	Initials	Hours	Description	Amount
8/10/09	PJT	9.00	Prepared for interview of [REDACTED] including review of revised interview outline (2.2); analyzed [REDACTED] from Lehman and NY Fed (1.3); emails and conferred with T. Winegar re revised draft outline for [REDACTED] interview (.3); reviewed summary of [REDACTED] interview (.2); emails to S. Prysak re request for valuation documents from Citigroup (.3); telephone calls to and from A. Warren re schedule of Lehman transfer (.3); reviewed Citigroup documents re September 9 guaranty (1.0); reviewed emails from A. Valukas and M. Devine re [REDACTED] (.2); reviewed outline for [REDACTED] interview and discussed same with J. Epstein and S. Ascher (.4); reviewed schedule of transfers sorted by Duff & Phelps (.2); reviewed summary of [REDACTED] interview (.2); reviewed memorandum re [REDACTED] (.5); revised Team 4 witness list re NY Fed, Citigroup and JPMorgan interviews (.9); drafted Team 4's daily report (.8); reviewed consolidated team report (.2).	6,525.00
8/10/09	GRF	9.60	Reviewed Citigroup documents re communications about Lehman during events of September 8 to 10, 2008 (6.7); drafted email memorandum re same (.5); reviewed S. Prysak draft document request re Citigroup (.3); drafted suggested language to revise same (.2); compiled materials for background binder for distribution to K. Jestin (.5); coordinated with paralegals to make same (.1); reviewed documents circulated by contract lawyers relevant to witness [REDACTED]'s knowledge of liquidity (.3); reviewed Lehman journal entries for specific transactions in Case Logistix and Stratify systems in order to find emails shedding color on those transactions (.6); drafted email re same and circulated to P. Trostle (.2); explored feasibility of enlisting contract lawyers to review balance of journal entries (.2).	3,120.00
8/10/09	SRM	2.20	Reviewed Citigroup documents re [REDACTED] [REDACTED].	715.00

8/10/09	TMW	9.10	Prepared exhibit binder of significant documents for use with [REDACTED] interview outline (6.8); conferred with S. Sato re comments on outline (.1); conferred with P. Trostle re comments from M. Hankin re same (.1); conferred with M. Scholl and G. Folland re assembly of exhibit binder in New York (.1); reviewed exhibits for compliance with clawback requests and protective orders (.5); drafted descriptive index of exhibits for [REDACTED] outline (1.5).	2,957.50
8/10/09	MRS	1.20	Assembled Team 4 background binder for review by K. Jestin (.4); assembled documents for inclusion in [REDACTED] interview binder and corresponded with T. Winegar and C. Ward re same (.8).	324.00
8/11/09	RLB	.20	Reviewed team report.	160.00
8/11/09	CS	.80	Attended Team 4 meeting re Duff & Phelps avoidance analysis.	580.00
8/11/09	JE	.80	Participated in weekly call with Duff & Phelps on Team 4 projects (.5); exchanged messages with [REDACTED] and A. Choudhury re scheduling of JPMorgan witnesses and discussed same with A. Choudhury (.3).	560.00
8/11/09	AVM	8.50	Performed second-level review of documents identified by contract attorneys from August 2008 re [REDACTED] [REDACTED] [REDACTED]	3,400.00

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8/11/09	AC	4.40	Corresponded with J. Epstein re attending SEC presentation to examiner (.1); corresponded several times with J. Epstein re scheduling of JPMorgan witness interviews (.3); reviewed August and September 2008 Lehman documents identified by A. Mathai during second-level review re [REDACTED] (1.2); reviewed Citigroup documents identified by G. Folland re [REDACTED] (.2); reviewed Citigroup documents identified by S. McNally re [REDACTED] (.1); reviewed Citigroup documents identified by T. Winegar re [REDACTED] (.1); reviewed JPMorgan redacted documents and Wachtell privilege log for consistency with attorney-client privilege claims (2.4).	2,090.00
8/11/09	PJT	10.40	Revised Team 4 witness list (.4); conferred with Duff & Phelps re avoidable transfer analysis (.5); reviewed chart from Duff & Phelps re [REDACTED] (.3); telephone calls and emails with R. Byman and G. Folland re reviews of transfer codes and related correspondence (.4); prepared for interview of [REDACTED] and reviewed numerous emails and liquidity documents re same (2.8); reviewed Citigroup documents re [REDACTED] (1.2); reviewed [REDACTED] issues and Lehman's descriptions re same (1.5); reviewed Alvarez & Marsal's production of Bank of New York, Standard Bank and MacQuarie documents (.2); analyzed documents from SEC re liquidity (.3); telephone calls to and from [REDACTED]'s counsel re interview (.4); emails to counsel for Fitch and Moody's re scheduling interviews (.3); conferred with C. Hammerman re Citigroup valuation documents (.2); telephone call from D. Gross of NY Fed re [REDACTED] interview (.3); email to J. Pimbley re witness interview schedule (.5); drafted Team 4 daily report (1.1).	7,540.00

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8/11/09	GRF	10.90	Added to Annotated Lehman Stock Chart maintained by L. Pelanek to include events surrounding JPMorgan, Citigroup, and HSBC collateral pledges (.6); coordinated with Team 4 associates to compile [REDACTED] binder and include additional questions from Team leaders (.5); reviewed and annotated [REDACTED] witness interview outline and exhibits to prepare for following day's interview (1.4); reviewed Citigroup documents circulated and summarized by S. McNally (.6); reviewed Citigroup documents re [REDACTED] (6.4); drafted email memorandum re same (.6); reviewed documents in [REDACTED] witness file in order to begin preparing [REDACTED] interview outline (.8).	3,542.50
8/11/09	SRM	5.40	Summarized and circulated Citigroup documents to Team 4 re novation requests (.3); reviewed Citigroup documents re Lehman's characterization of cash deposit (5.1).	1,755.00
8/11/09	TMW	7.20	Reviewed significant documents from Citigroup production, circulated by G. Folland, re September 9, 2008, guaranty (.2); emailed M. Scholl re assembly of binders in New York (.1); reviewed documents from Citigroup production re mark-to-market valuation disputes (4.7); conferred with M. Scholl and G. Folland re exhibit binder for [REDACTED] interview (.1); drafted insert for [REDACTED] interview outline re questions from M. Hankin re liquidity (.5); drafted summary of significant documents from August 11, 2008, review of Citigroup production for S. Travis, J. Epstein, P. Trostle, and G. Folland (.8); reviewed fact memorandum re Citigroup pledge agreement (.1); updated witness document indexes with significant documents from Citigroup production (.4); drafted insert for [REDACTED] outline re questions from S. Ascher re risk management monitoring (.3).	2,340.00
8/11/09	MRS	.80	Coordinated preparation of exhibits and outline binders for [REDACTED] interview (.7); corresponded with T. Winegar re same (.1).	216.00
8/12/09	RLB	.70	Reviewed team report (.2); reviewed [REDACTED] flash summary (.3); correspondence with S. Forstein re SEC meeting (.2).	560.00

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8/12/09	DRM	.40	Read memoranda from [REDACTED] and [REDACTED] re intraday liquidity and memorandum from J. Epstein re same (.2); read daily report from P. Trostle (.1); read report on [REDACTED] interview (.1).	320.00
8/12/09	JE	.30	Reviewed and responded to message from JPMorgan counsel re changes to interview schedule, exchanged messages with A. Choudhury re same and worked on coordination of same.	210.00
8/12/09	MXG	3.80	Reviewed emails re scheduling JPMorgan witness interviews (.5); reviewed JPMorgan witness summaries (.2); reviewed emails re key Team 4 documents (.9); reviewed memorandum re meeting with HSBC counsel (.2); reviewed memorandum re Bank of America litigation (.2); prepared email summary of second-level reviewed documents (.2); reviewed Team 4 work protocols (.3); reviewed [REDACTED] documents in preparation for witness interview (1.2); reviewed flash summary of [REDACTED] witness interview (.1).	1,653.00
8/12/09	AVM	9.80	Performed second-level review of documents identified by contract attorneys from July, August and September 2008 re discussions with Bank of America re intraday credit and concerns re exposure, drafts of the guaranty and security agreements, discussions of the quality of collateral pledges and net free equity and internal Lehman discussions re public perception and state of the economy and its impact on Lehman performance.	3,920.00

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8/12/09	AC	9.20	Drafted JPMorgan witness schedule and witness descriptions for September 2009 (2.1); corresponded with J. Epstein, M. Groman, J. Phillips, and A. Lee re September 2009 JPMorgan witness schedule (.2); corresponded with M. Groman re witness interview of [REDACTED] (.1); reviewed correspondence of [REDACTED] and J. Epstein re scheduling of JPMorgan witnesses (.2); corresponded with R. Byman re attending SEC presentation to examiner (.1); reviewed March 2008 Lehman documents identified by M. Groman during second-level review re [REDACTED] [REDACTED] (1.6); reviewed flash summary of interview with Fed witness [REDACTED] (.2); reviewed JPMorgan documents re [REDACTED] to draft [REDACTED] witness summary (3.9); drafted [REDACTED] witness summary (.8).	4,370.00
8/12/09	PJT	10.90	Telephone call and emails with [REDACTED] re Fitch interview (.3); prepared for interview of [REDACTED] (3.0); met with G. Folland re [REDACTED] documents (.2); prepared summary of [REDACTED] interview (1.1); prepared Team 4 daily report (1.0); reviewed consolidated daily report (.2); met with G. Folland re SEC documents (.2); reviewed M. Groman's summary of Lehman liquidity documents (.4); emails to L. Pelanek re liquidity issues and Citigroup deposit (.3); reviewed Team 3's findings re [REDACTED] (.6); reviewed list of questions for [REDACTED] interview (1.5); interviewed [REDACTED] at NY Fed offices (2.1).	7,902.50
8/12/09	HDM	1.90	Reviewed C. Steege memorandum on Bank of America setoff (.2); reviewed [REDACTED] interview outline and summary (.2); reconciled Team 4 SOFA review and followed up on same with L. Sheridan and Duff & Phelps (1.5).	1,045.00

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8/12/09	GRF	11.20	Reviewed outline for [REDACTED] witness interview and made last minute additions (1.0); reviewed [REDACTED] interview notes in debriefing meeting (.4); reviewed important emails uncovered by Team 4 associate M. Groman (.2); reviewed important emails uncovered by Team 4 associate S. McNally (.2); reviewed liquidity documents located in recent SEC production in advance of team leader meeting with T. Valukas (3.7); drafted memorandum re same (1.3); drafted questions for [REDACTED] interview re communications with [REDACTED] (1.4); reviewed [REDACTED] (.5); reviewed press reports containing [REDACTED] statements re [REDACTED] (.4); participated in [REDACTED] witness interview at the Federal Reserve Bank of New York (2.1).	3,640.00
8/12/09	SRM	7.70	Reviewed Citigroup documents re discussions to save Lehman (6.3); edited outline for [REDACTED] interview (.8); updated witness files and drafted interview questions for Citigroup interviews (.6).	2,502.50
8/12/09	TMW	4.50	Reviewed documents significant documents from [REDACTED], circulated by G. Folland and S. McNally (.2); updated witness document indices re significant documents from Citigroup production (1.6); conferred with S. Biller re [REDACTED] (.2); reviewed documents from Citigroup production re parent guaranties of international subsidiaries (2.5).	1,462.50
8/12/09	MRS	.40	Coordinated preparation of documents re SOFA's for review by H. McArn.	108.00
8/12/09	WB	1.00	Reviewed email from Team 4 re key documents located in production database (.6); coded key documents for SharePoint site (.4).	255.00
8/13/09	RLB	.20	Reviewed team report.	160.00
8/13/09	MXG	5.50	Conferred with J. Phillips re witness interview preparation (.3); drafted witness interview summaries for J. Epstein for upcoming interviews of JPMorgan witnesses (5.1); reviewed emails re key Team 4 documents (.1).	2,392.50

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Date	Client	Hours	Description	Amount
8/13/09	AVM	5.50	Performed second-level review of documents identified by contract attorneys from June to August 2008 re [REDACTED] [REDACTED] [REDACTED]	2,200.00
8/13/09	AC	10.70	Reviewed witness summary of [REDACTED] drafted by M. Groman (.3); corresponded with M. Groman re March 2009 paper production of JPMorgan documents analyzed by J. Pimbley (.3); conferred and corresponded with P. Trostle re interview with [REDACTED] (.3); corresponded with J. Epstein and M. Groman re interview of [REDACTED] (.1); reviewed G. Folland chart re [REDACTED] (.2); reviewed Citigroup documents identified by S. McNally re [REDACTED] (.1); reviewed JPMorgan documents re [REDACTED] to draft witness summary of [REDACTED] (4.4); drafted witness summary of [REDACTED] (1.1); reviewed JPMorgan documents re [REDACTED] to draft witness summary of [REDACTED] (3.1); drafted witness summary of [REDACTED] (.8).	5,082.50
8/13/09	PJT	6.90	Analyzed [REDACTED] documents re [REDACTED] (1.0); reviewed [REDACTED] summaries from Teams 2 and 3 (.5); telephone call from NY Fed re [REDACTED] interview clarification and confidentiality issues re [REDACTED] (.3); drafted daily report for Team 4 (1.2); reviewed Citigroup documents re deposit and [REDACTED] (1.5); emails to and from Citigroup's counsel re interviews (.2); telephone call from [REDACTED]'s counsel re interview scheduling (.2); email to R. Byman re privilege issue concerning [REDACTED] (.8); telephone calls to J. Epstein and A. Choudhury re [REDACTED] (.2); email to examiner re liquidity documents (.5); analyzed Citigroup transfer issue (.5).	5,002.50

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Date	Initials	Hours	Description	Amount
8/13/09	GRF	7.90	Reviewed SEC documents produced to R. Byman re [REDACTED] (1.7); drafted a chart of [REDACTED] (1.1); drafted emails re significant SEC document finds (.4); incorporated P. Trostle edits to [REDACTED] re [REDACTED] (.4); reviewed significant Citigroup documents identified by Team 4 associates (1.0) corresponded with T. Winegar re same (.6); reviewed documents identified by M. Groman during her second-level review (.4); corresponded with M. Groman re same (.2); reviewed Citigroup documents relevant to custodians [REDACTED] and [REDACTED] in advance of future interviews (2.1).	2,567.50
8/13/09	SRM	9.60	Drafted outline for [REDACTED] interview (5.0); updated Team 4 interview calendar for August and September 2009 (.2); reviewed Citigroup documents re Lehman's inclusion of cash deposit in [REDACTED] (4.1); summarized and circulated key Citigroup documents re Lehman's cash deposit to Team 4 (.3).	3,120.00
8/13/09	TMW	7.00	Summarized significant documents from Citigroup review for J. Epstein, P. Trostle, G. Folland, and S. McNally (.8); conferred via email with S. McNally and G. Folland re Citigroup awareness of Lehman Brothers' [REDACTED] (.3); reviewed documents from Citigroup production re [REDACTED]'s interaction with Citigroup personnel (5.5); conferred via email with G. Folland re findings from [REDACTED] interview (.4).	2,275.00
8/14/09	RLB	.20	Reviewed team report.	160.00
8/14/09	DRM	.30	Memorandum from J. Epstein re [REDACTED] interview (.1); read memorandum from P. Trostle re Team 4 status and memorandum from J. Epstein re September interviews (.2).	240.00

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8/14/09	JE	2.60	Reviewed new message from JPMorgan counsel re interviews, emailed team leaders re time needs for same, and reviewed response from R. Marmer re same (.2); reviewed recent team reports and attachments for coordination with Team 4 activities and issues, including draft questions for NY Fed from summaries of documents from Citigroup, and summaries of other documents relating to liquidity (1.4); began review and analysis of draft protocol for facts needed for Team 4 report (.6); reviewed one-page summaries of issues for upcoming witnesses (.4).	1,820.00
8/14/09	MXG	6.20	Reviewed emails re key Team 4 documents (.7); drafted summaries of JPMorgan witnesses in preparation for September interviews (2.6); emailed J. Epstein re same (.2); second-level review of Team 4 documents in Stratify (2.7).	2,697.00
8/14/09	AVM	9.10	Performed second-level review of documents identified by contract attorneys from September 2008 re [REDACTED] [REDACTED] (3.0); performed second-level review of documents identified by contract attorneys from September 2008 re [REDACTED] [REDACTED] (6.1).	3,640.00

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Date	Initials	Hours	Description	Amount
8/14/09	AC	10.30	Reviewed Citigroup documents identified by T. Winegar re correspondence with [REDACTED] concerning margins for novations (.1); reviewed September 2008 Lehman documents identified by A. Mathai during second-level review re [REDACTED] (1.4); corresponded with M. Groman and G. Folland re [REDACTED] (.3); reviewed correspondence between [REDACTED] and J. Epstein re scheduling of JPMorgan witness interviews for September 2009 (.2); correspond with G. Folland, P. Trostle, and J. Epstein re August 14 JPMorgan production of unredacted documents and updated privilege log (.2); reviewed witness summaries drafted by M. Groman re JPMorgan witnesses [REDACTED], [REDACTED], and [REDACTED] (.4); reviewed JPMorgan documents re [REDACTED] to draft witness summary of [REDACTED] (3.4); drafted witness summary of [REDACTED] (.9); reviewed JPMorgan documents re [REDACTED] to draft witness summary of [REDACTED] (2.8); drafted witness summary of [REDACTED] (.6).	4,892.50
8/14/09	PJT	5.70	Reviewed memorandum re potential avoidance claims against Citigroup (1.0); emails to and from J. Pimbley re [REDACTED] interview (.3); email to G. Folland re [REDACTED] interview outline (.2); prepared daily report for Team 4 (.9); reviewed consolidated team report (.2); reviewed emails from [REDACTED] and J. Epstein re JPMorgan interviews (.4); reviewed updates from Team 4 associates re Citigroup and JPMorgan document review (1.3); emails to HSBC's counsel re document production and witness interviews (.2); reviewed privilege issues re questions for [REDACTED] (.5); reviewed revised master witness list (.2); reviewed [REDACTED] interview summary (.3); reviewed cover letter re JPMorgan documents (.2).	4,132.50

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8/14/09	GRF	9.40	Reviewed Citigroup emails re witness [REDACTED] for use in witness interview outline (.8); organized emails for inclusion in interview outline (.7); drafted interview outline template (.3); drafted section of interview outline re Lehman's intraday comfort deposit (4.5); began drafting outline section re questions concerning Lehman's contemplated collateral pledge (2.8); distributed emails re recent document productions by Wachtell (.1); discussed recently discovered emails re Lehman officers' knowledge of certain agreements with JPMorgan (.2).	3,055.00
8/14/09	SRM	6.70	Drafted outline for [REDACTED] interview (5.3); reviewed Citigroup documents re [REDACTED] (1.4).	2,177.50
8/14/09	TMW	7.00	Reviewed documents from Case Logistix database searches re negotiations between Lehman Brothers and Citigroup re [REDACTED] (.4); reviewed calendar re upcoming interviews (.1); drafted factual summary re negotiations between Citigroup and Lehman Brothers [REDACTED] (2.3); reviewed documents from Citigroup production re [REDACTED] (3.4); drafted summary of significant documents from Citigroup review for S. Travis, J. Epstein, P. Trostle, and G. Folland (.8).	2,275.00
8/14/09	JKP	1.00	Met with M. Groman re preparation of background material for upcoming JPMorgan witness interviews (.3); worked on searching Case Logistix database for [REDACTED] documents for upcoming interview preparation (.7).	230.00
8/15/09	RLB	.20	Reviewed team report.	160.00
8/15/09	AC	7.80	Reviewed JPMorgan documents re [REDACTED] to draft witness summary of [REDACTED] (3.5); drafted witness summary of [REDACTED] (.7); reviewed JPMorgan documents re [REDACTED] to draft witness summary of [REDACTED] (3.1); drafted witness summary of [REDACTED] (.5).	3,705.00

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8/15/09	KJ	2.20	Reviewed Team 4 background materials in preparation for HSBC interviews, specifically in regard to [REDACTED] [REDACTED].	1,485.00
8/15/09	GRF	2.90	Drafted [REDACTED] outline sections re Lehman's efforts to [REDACTED] [REDACTED].	942.50
8/16/09	GRF	3.20	Reviewed Citigroup documents re the September 9 Lehman Guaranty Amendment and [REDACTED] [REDACTED] (1.0); drafted sections of the [REDACTED] witness outline re same (2.2).	1,040.00
8/16/09	SRM	7.60	Edited outline for [REDACTED] interview (3.4); reviewed Citigroup documents re [REDACTED] [REDACTED] (4.2).	2,470.00
8/17/09	MXG	7.20	Reviewed emails re key Team 4 documents (.2); reviewed JPMorgan witness summaries drafted by A. Choudhury (.2); reviewed memorandum re protective orders (.1); ran document searches concerning collateral posted at JPMorgan in preparation for JPMorgan witness interviews (1.1); drafted witness interview outline for [REDACTED] [REDACTED] (4.0); teleconference with G. Folland and A. Choudhury to discuss Team 4 associate projects status (.4); drafted witness interview outline for [REDACTED] (.4); second-level review of Team 4 documents in Stratify (.8).	3,132.00
8/17/09	AVM	5.10	Performed second-level review of documents identified by contract attorneys from September re [REDACTED] [REDACTED].	2,040.00

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8/17/09	AC	7.40	Conferred with M. Groman and G. Folland re associate preparation for Team 4 witness interviews (.4); reviewed Lehman mid-September 2008 documents identified and summarized by A. Mathai during second-level review re [REDACTED] (1.3); corresponded with A. Mathai re same (.2); revised and circulated September 2009 JPMorgan witness schedule (.2); reviewed JPMorgan documents re JPMorgan witness [REDACTED] in preparation for drafting witness interview outline (2.2); drafted interview questions for interview of Fed witness [REDACTED] (1.9); reviewed mid-September 2008 Lehman documents identified by A. Mathai during second-level review re Lehman report to New York Fed (1.2).	3,515.00
8/17/09	KJ	.30	Telephone conference with G. Folland re HSBC issue and next steps.	202.50
8/17/09	PJT	6.60	Read background materials re [REDACTED] interview (1.0); emails to G. Folland re code searches for avoidable transfer analysis (.2); reviewed summary of [REDACTED] interview (.2); weekly conference call with Duff & Phelps re deliverables and avoidance analysis (.5); prepared daily report for Team 4 (.5); telephone call to [REDACTED] re HSBC documents and interviews (.2); email from A. Griffiths re Moody's interview (.1); emails with R. Byman re liquidity meeting (.2); reviewed updated witness schedule for JPMorgan (.2); emails from J. Pimbley re [REDACTED] interview questions (.3); reviewed draft outline for [REDACTED] interview (1.7); reviewed latest version of liquidity narrative from Duff & Phelps (1.5).	4,785.00
8/17/09	GRF	8.70	Reviewed Citigroup and Lehman emails re [REDACTED] (2.8); completed first draft of [REDACTED] interview outline, drafted sections on [REDACTED] (5.4); circulated draft outline to other Team 4 associates for feedback and incorporated same (.5).	2,827.50

8/17/09	SRM	8.30	Edited questions re July 2008 events in outline for [REDACTED] interview (1.7); reviewed Citigroup documents re [REDACTED] (5.8); reviewed outline for [REDACTED] interview and suggested additions re Continuous Linked Settlement questions (.8).	2,697.50
8/17/09	TMW	5.60	Reviewed documents from Citigroup production re negotiations with Lehman Brothers Holdings, Inc. over [REDACTED] (4.5); reviewed and commented on outline for interview of [REDACTED] (.4); reviewed and commented on outline for interview of [REDACTED] (.7).	1,820.00
8/17/09	LEW	.30	Prepared copies of document production received on August 14 from Wachtell, Lipton, Rosen & Katz to send to Chicago and DC offices.	48.00
8/17/09	JKP	2.30	Worked on gathering [REDACTED] documents from database searching for attorney [REDACTED] interview preparation.	529.00
8/18/09	RLB	.20	Reviewed team report.	160.00
8/18/09	DRM	.60	Read memorandum from P. Trostle re inquiries to [REDACTED] concerning [REDACTED] and related attachment (.2); read report of Duff & Phelps to examiner re progress on identifying asset transfers (.1); read chart re JPMorgan witness schedule (.1); reviewed [REDACTED] witness outline (.2).	480.00
8/18/09	MXG	6.70	Reviewed emails re key Team 4 documents (.4); conferred with B. Gulden re preparation of binder of documents re Lehman collateral at JPMorgan (.3); drafted [REDACTED] witness interview outline (1.5); reviewed, searched, and analyzed documents re Lehman collateral at JPMorgan (3.5); teleconference with G. Folland re Lehman collateral at JPMorgan (.7); teleconference with A. Choudhury re status of JPMorgan projects (.3).	2,914.50
8/18/09	AVM	5.20	Performed second-level review of documents identified by contract attorneys from September and post-bankruptcy filing emails re [REDACTED]	2,080.00

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8/18/09	AC	6.60	Reviewed email summaries of Citigroup documents drafted by T. Winegar re Lehman comfort deposit (.1); reviewed questions re [REDACTED] drafted by G. Folland for interview of New York Fed witness [REDACTED] (.8); drafted witness interview outline for New York Federal Reserve Bank clearing bank expert [REDACTED] (4.9); corresponded with M. Groman re [REDACTED] (.7); corresponded with E. Kleinhaus re logistics of JPMorgan document production (.1).	3,135.00
8/18/09	KJ	3.30	Reviewed documents for background on collateral calls from Citigroup, HSBC, and JPMorgan prior to filing (2.0); office conference with G. Folland re same (1.3).	2,227.50
8/18/09	PJT	8.40	Conference call with examiner and R. Byman re liquidity, valuation and risk analysis (.6); prepared daily report for Team 4 (1.1); reviewed consolidated team report (.2); reviewed summaries of key Citigroup documents (1.0); prepared for interview of [REDACTED] (4.0); telephone call from A. Griffiths re interview of Moody's analyst (.2); revised list of interview questions for [REDACTED] (.8); email to NY Fed's counsel re privilege issues and request for waiver (.2); reviewed draft questions for [REDACTED] (.2); reviewed cover letter re production of Citigroup documents (.1).	6,090.00
8/18/09	JZB	7.80	Reviewed emails and other correspondence from and to [REDACTED] for information relating to [REDACTED] as well as other information re [REDACTED].	2,535.00
8/18/09	GRF	9.00	Debriefed J&B partner K. Jestin on status of Team 4's investigation, with special emphasis on HSBC and Citigroup issues so K. Jestin may assist in future witness interviews (1.6); reviewed witness [REDACTED]' emails to prepare witness interview outline (1.8) edited and revised [REDACTED] witness interview outline to incorporate comments and additions of other team members (2.8); coordinated production of materials to be used in the witness interview (1.0); drafted series of questions for witness [REDACTED] (.8); analyzed and circulated documents re Lehman's lien-free excess and overnight accounts (1.0).	2,925.00

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8/18/09	SRM	5.90	Edited questions re September 2008 events in outline for [REDACTED] interview and organized exhibits referenced in outline (2.3); reviewed Citigroup documents re Lehman situation in September 2008 (3.6).	1,917.50
8/18/09	TMW	6.80	Drafted summary of significant documents from August 17 review of Citigroup production for J. Epstein, P. Trostle, A. Choudhury, and G. Folland (.5); added summaries of significant documents to witness document indices (.6); reviewed team reports re significant documents circulated by team leaders (.2); reviewed results of Case Logistix database searches re awareness of market misperceptions re [REDACTED] (.5); reviewed documents from Citigroup production re pledge agreement (3.7); drafted summaries of significant documents from review for J. Epstein, P. Trostle, A. Choudhury, and G. Folland (1.3).	2,210.00
8/18/09	LEW	8.00	Prepared exhibits binders in anticipation of [REDACTED] interview (5.5); prepared exhibits binders in anticipation of [REDACTED] interview (2.5).	1,280.00
8/18/09	JKP	5.40	Prepared [REDACTED] witness binder for attorney review re interview preparation.	1,242.00
8/18/09	CRW	1.50	Bates and confidentiality stamped Stratify documents re [REDACTED], collateral pledge and intraday deposits for M. Groman.	382.50
8/18/09	WB	4.00	Continued reviewing and uploading key documents from Team 4 review to SharePoint (1.8); coded documents in SharePoint for attorney review (2.2).	1,020.00
8/19/09	RLB	.20	Reviewed team report.	160.00
8/19/09	DRM	.30	Memoranda to and from P. Trostle re relation of [REDACTED] (.2); read memorandum of G. Folland re summary of [REDACTED] interview (.1).	240.00

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8/19/09	MXG	6.80	Reviewed emails re key Team 4 documents (.3); coordinated witness binder making with J. Phillips and A. Choudhury (.3); conferred with A. Mathai re second-level review in Stratify (.1); reviewed documents re Lehman's collateral pledges with JPMorgan (1.5); reviewed documents re Lehman accounts at JPMorgan (2.3); drafted email memorandum re same (1.2); reviewed [REDACTED] documents in preparation for witness interview (1.1).	2,958.00
8/19/09	AVM	9.00	Performed second-level review of documents identified by contract attorneys from September and post-bankruptcy filing emails re [REDACTED] (8.1); updated witness outlines and files for [REDACTED], [REDACTED] and [REDACTED] to reflect additional documents (.9).	3,600.00
8/19/09	AC	9.90	Conferred with M. Groman re collateral transfer movements between Lehman and JPMorgan re [REDACTED] (.5); corresponded and conferred with M. Groman and J. Phillips re search and preparation of witness binders for [REDACTED] JPMorgan witness interviews (.4); conferred with M. Groman re email memorandum re Lehman and JPMorgan [REDACTED] (.5); studied M. Groman email memorandum and attached documents re Lehman and [REDACTED] (1.5); reviewed Team 4 work protocol on open issues to assist in drafting witness interview outline of [REDACTED] (.8); drafted witness interview outline of Federal Reserve witness [REDACTED] (4.3); reviewed Lehman documents identified by A. Mathai during second-level review re post-LBHI bankruptcy filing actions within Lehman re clearing of securities with JPMorgan (1.9).	4,702.50

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8/19/09	PJT	11.90	Prepared for [REDACTED] interview and reviewed exhibit binder (3.9); met with J. Pimbley and G. Folland re [REDACTED] interview results (.5); reviewed outline re [REDACTED] interview (1.4); reviewed Citigroup document summaries (.6); drafted daily report for Team 4 (1.0); reviewed consolidated team report (.1); email to NY Fed re confidentiality issue (.2); prepared for meeting with SEC re [REDACTED] (.3); reviewed notes re [REDACTED] deposition (.3); reviewed memorandum re [REDACTED] (.2); reviewed summaries of Citigroup documents (.9); reviewed summary of [REDACTED] interview (.3); interviewed [REDACTED] of Citigroup (2.2).	8,627.50
8/19/09	JZB	3.10	Reviewed emails and other correspondence from and to [REDACTED] for information relating to intraday transfers and collateralization requested by banks leading up to bankruptcy as well as other information re timeline of events leading to bankruptcy.	1,007.50
8/19/09	GRF	8.80	Participated in debriefing meeting with P. Trostle and J. Pimbley (.5); reviewed Bank of America documents produced by Alvarez & Marsal (2.5); edited [REDACTED] binder and outline and reviewed same in preparation for [REDACTED] interview (.6); began drafting [REDACTED] witness interview memorandum (1.4); corresponded with Duff & Phelps' J. Pimbley, collecting and circulating [REDACTED] documents (.2); gathered electronic versions of documents shown to [REDACTED] at his interview and sent to Paul Weiss associate G. Kroup (.2); analyzed Citigroup [REDACTED] (.2); organized emails relating to witness [REDACTED] for inclusion in [REDACTED] witness outline (1.0); participated in [REDACTED] witness interview (2.2).	2,860.00
8/19/09	SRM	10.20	Edited liquidity questions in outline for [REDACTED] interview (6.9); edited binder index for [REDACTED] exhibits (.3); drafted outline for [REDACTED] interview (.8); reviewed Citigroup documents re Citigroup's draft answers to customers about Lehman's status (.8); reviewed [REDACTED] documents in preparation for interview (1.4).	3,315.00

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8/19/09	TMW	6.80	Reviewed documents from Citigroup production re [REDACTED] (5.8); reviewed reports from Duff & Phelps re calculating [REDACTED] (.2); drafted summary of significant documents from review for J. Epstein, P. Trostle, A. Choudhury, and G. Folland (.8).	2,210.00
8/19/09	LEW	3.50	Prepared witness binder in anticipation of [REDACTED] interview.	560.00
8/19/09	CRW	.90	Performed specific relevancy searches within Stratify for documents responsive to Team 4 issues, and created review sets for A. Mathai and M. Groman.	229.50
8/20/09	RLB	.20	Reviewed team report.	160.00
8/20/09	DRM	.20	Read outline for interview of [REDACTED] prepared by S. McNally.	160.00
8/20/09	CS	.50	Attended Team 4 meeting re coordination of work re analysis.	362.50
8/20/09	JE	4.60	Reviewed recent Team 4 reports including new information from interview of [REDACTED] and summary of same and outline for NY Fed interview (.6); reviewed agenda for team leader meeting and attached interview schedule (.2); worked on coordination for and preparation for JPMorgan interviews (2.2); attended and participated in team leader meeting (left shortly before end) (.7); met with A. Choudhury and M. Groman to coordinate preparation for JPMorgan interviews (.3); reviewed and edited A. Choudhury draft outline for [REDACTED] interview (.6).	3,220.00

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Date	Initials	Time	Description	Cost
8/20/09	MXG	7.20	Reviewed emails re key Team 4 documents (.6); reviewed documents re Lehman collateral pledges at JPMorgan (1.0); reviewed [REDACTED] interview outline (.2); reviewed [REDACTED] documents in preparation for witness interview (2.3); met with J. Epstein and A. Choudhury to discuss witness interview preparation (.4); prepared for upcoming witness interviews (.3); drafted email to J. Epstein re possible interviews of [REDACTED] and [REDACTED] (.5); collected spreadsheets and emailed same to J. Pimbley re [REDACTED] interview preparation (.7); conferred with A. Choudhury re witness interview status (.2); reviewed emails re scheduling [REDACTED] interview (.1); second-level review of Team 4 documents in Stratify (.9).	3,132.00
8/20/09	AC	11.10	Conferred with M. Groman re [REDACTED] (.5); reviewed correspondence re [REDACTED] witness interview and [REDACTED] (.2); drafted witness interview outline for [REDACTED] (3.1); conferred with J. Epstein and M. Groman re preparation for [REDACTED] witness interviews scheduled for September 2009 (.3); drafted paragraph re possible witness interview of [REDACTED] (.3); reviewed and studied JPMorgan documents in preparation for witness interview of [REDACTED] (2.3); revised witness interview outline of [REDACTED] re [REDACTED] issues (4.4).	5,272.50
8/20/09	PJT	10.30	Reviewed summary of [REDACTED] deposition (.2); prepared for interview of [REDACTED] (4.3); drafted daily report for Team 4 (.9); reviewed Citigroup document summaries (.6); read consolidated team report (.1); drafted summary of [REDACTED] interview (1.1); emailed Citigroup's counsel re confidentiality issue (.1); interviewed [REDACTED] (3.0).	7,467.50

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8/20/09	GRF	4.20	Conducted further research in Case Logistix document review system on points raised in the [REDACTED] witness interview re Citigroup's actions on September 9 (.5); identified witnesses and significant personalities involved in Team 4 aspect of the investigation of K. Jestin (.3); compared [REDACTED] to [REDACTED] (1.0); maintained records of document requests and productions from Wachtell Lipton (.4); reviewed Lehman and Federal Reserve Bank of New York documents relevant to [REDACTED] (2.0).	1,365.00
8/20/09	SRM	8.80	Reviewed [REDACTED] documents in preparation for interview (2.9); discussed with P. Trostle and J. Pimbley the main takeaway points of [REDACTED] interview (.4); drafted flash summary re [REDACTED] interview (2.2); discussed with G. Folland questions to ask in future NY Fed interviews (.3); attended interview of [REDACTED] with P. Trostle and J. Pimbley (3.0).	2,860.00
8/20/09	TMW	7.70	Reviewed documents from Citigroup production re circumstances surrounding [REDACTED] (6.8); conferred with G. Folland re [REDACTED] interview (.1); drafted summary of significant documents from review for J. Epstein, P. Trostle, A. Choudhury, and G. Folland (.8).	2,502.50
8/20/09	WB	3.00	Reviewed key Citigroup documents retrieved from production database (1.2); coded documents on SharePoint for attorney review (1.8).	765.00
8/21/09	RLB	.20	Reviewed team report.	160.00
8/21/09	DRM	.80	Read opinion [REDACTED] (.5); read memorandum from P. Trostle re emails and article on liquidity (.2); read [REDACTED] article with [REDACTED] (.1).	640.00
8/21/09	JE	1.20	Reviewed summary of interview of [REDACTED] (.1); reviewed revised draft of interview outline for [REDACTED] and short form of outline to discuss with NY Fed (1.1).	840.00

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8/21/09	MXG	3.20	Reviewed emails re key Team 4 documents (.4); reviewed G. Fong documents (1.5); drafted email to Team 4 re same (.4); reviewed documents re Lehman collateral pledges at JPMorgan (.3); performed document searches re [REDACTED] transactions (.6).	1,392.00
8/21/09	AC	7.10	Conferred with P. Trostle re Fed involvement with Bear Stearns bailout and Lehman (.1); conferred with M. Groman re revised list of topics [REDACTED] interview (.3); reviewed J. Epstein edits to witness interview outline of [REDACTED] (.3); drafted advance topics for discussion with [REDACTED] (.6); reviewed May 2008 Lehman documents identified by M. Groman re [REDACTED] (.3); reviewed correspondence re witness interview of [REDACTED] (.3); revised list of advance topics for [REDACTED] interview (.5); reviewed master chronology to assist in preparation of witness interview outline of [REDACTED] (1.1); reviewed JPMorgan documents re [REDACTED] and [REDACTED] to assist in preparation of witness interview outline (3.6).	3,372.50
8/21/09	KJ	.70	Reviewed internal summaries and memoranda on August to September 2008 collateral calls from HSBC, JPMorgan, and Citigroup in preparation for Team 4 interviews.	472.50

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Date	Initials	Hours	Description	Amount
8/21/09	PJT	8.90	Emails to Citigroup's counsel re confidentiality issue concerning NY Fed (.3); drafted daily report for Team 4 (.8); reviewed consolidated report (.2); emails from M. Basil re [REDACTED] interview (.2); reviewed draft outline for meeting with clearing bank expert (1.5); conference call with examiner re [REDACTED] interview (.3); read summary of [REDACTED] documents (.3); read update from G. Folland re analysis of [REDACTED] (.4); reviewed summaries of Lehman emails from M. Gorman (.3); emails with J. Epstein re [REDACTED] meeting outline (.4); reviewed summary of [REDACTED] interview (.2); analyzed issues re Tishman subpoena (.2); reviewed statements from [REDACTED] re [REDACTED] (.3); reviewed summary of Citigroup documents from T. Winegar (.5); reviewed documents produced by SEC re CSE program and liquidity issues (1.0); analyzed liquidity-related documents re preparation for NY Fed interviews (2.0).	6,452.50
8/21/09	JZB	8.20	Used targeted searches to review all documents obtained for review for information re [REDACTED] [REDACTED]	2,665.00
8/21/09	GRF	7.10	Gathered and analyzed public statements and press reports re Bear Stearns' liquidity crisis (1.2); drafted questions based on same for P. Trostle and R. Byman [REDACTED] (.5); created a workplan for Team 4 associates to follow in analyzing [REDACTED] [REDACTED] (1.3); communicated that plan to associates via email and phone calls, and answered questions re same (.5); reviewed Federal Reserve Bank of New York documents, with a particular focus on [REDACTED] [REDACTED] (2.9); reviewed documents identified in emails circulated by second-level document reviewers A. Mathai and M. Groman (.7).	2,307.50
8/21/09	SRM	7.90	Drafted outline for [REDACTED] interview (1.7); reviewed [REDACTED] documents re conversations with [REDACTED] in preparation for interview (2.1); searched databases for [REDACTED] for avoidable transfer analysis (4.1).	2,567.50

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8/21/09	AQS	1.30	Conferred with G. Folland and J. Burke re searching for transfer journal entries on Stratify and Case Logistix (.2); searched Stratify and Case Logistix re [REDACTED] (1.1).	422.50
8/21/09	TMW	6.90	Conferred with G. Folland re analysis of [REDACTED] (.1); reviewed documents from Citigroup production re reduction of intraday credit (1.1); reviewed documents re [REDACTED] (5.7).	2,242.50
8/21/09	LEW	.50	Created batch of folders in preparation for Team 2 document review.	80.00
8/22/09	AC	7.10	Drafted witness interview outline of JPMorgan Chief Risk Officer [REDACTED] (3.2); searched for and studied JPMorgan documents re Lehman collateral pledges and return of collateral for witness interview of [REDACTED] (3.9).	3,372.50
8/22/09	JZB	4.00	Used targeted searches to review all documents obtained for review for information re [REDACTED].	1,300.00
8/22/09	SRM	4.30	Searched databases for top manual journal entries for avoidable transfer analysis (2.4); edited outline for [REDACTED] interview re emails he received (1.9).	1,397.50
8/23/09	AVM	3.90	Performed second-level review of documents identified by contract attorneys from September and post-bankruptcy filing emails re [REDACTED].	1,560.00
8/23/09	KJ	.50	Reviewed background material (internal memoranda and interview summaries) on [REDACTED] and collateral calls from HSBC, JPMorgan, and Citigroup for Team 4 interviews.	337.50
8/23/09	GRF	8.20	Analyzed documents relevant to witness [REDACTED] in preparation for upcoming interview (3.5); drafted interview outline section on [REDACTED] role in [REDACTED] (2.0); drafted interview outline section on [REDACTED] (2.7).	2,665.00

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8/23/09	SRM	1.80	Reviewed emails re [REDACTED] in preparation for interview (1.6); drafted memorandum re [REDACTED] interview (.2).	585.00
8/24/09	RLB	.10	Reviewed team report.	80.00
8/24/09	DRM	.20	Read memorandum of P. Trostle re interview with [REDACTED].	160.00
8/24/09	JE	1.70	Reviewed recent interview summaries including [REDACTED], [REDACTED], and [REDACTED] (.5); reviewed recent daily team reports for coordination with Team 4 issues (.6); reviewed document summaries relating to Citigroup and liquidity issues (.6).	1,190.00
8/24/09	MXG	7.40	Reviewed Team 4 emails re key documents (.2); reviewed and revised [REDACTED] witness interview outline (.3); drafted outline for [REDACTED] witness interview (3.2); teleconference with M. Devine re privilege issues (.1); teleconference with A. Choudhury and G. Folland re Team 4 project status (.4); conferred with C. Murray, J. Phillips, and A. Righi re document searches in preparation for [REDACTED] witness interview (.7); reviewed documents in preparation for same (.8); reviewed documents re Lehman accounts at JPMorgan (.3); performed documents searches re signing of September agreements with JPMorgan (.2); second-level review of Team 4 documents in Stratify (1.2).	3,219.00
8/24/09	AVM	2.90	Reviewed documents identified by Duff & Phelps as reflective of potentially avoidable transfers under the Bankruptcy Code.	1,160.00

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8/24/09	AC	7.60	Conferred with M. Groman and G. Folland re JPMorgan witness interviews and structure of Lehman accounts with JPMorgan in August 2008 (.4); reviewed witness interview outline of Fed witness [REDACTED] (.2); corresponded with J. Epstein and A. Olejnik re Team 4 input and master personal list (.1); conferred with M. Groman re preparation for interview of JPMorgan witness [REDACTED] (.2); reviewed master persona list and priority interview schedule for interviews of witnesses relevant to Team 4 (.2); searched for and reviewed documents relevant to risk management strategies at JPMorgan and intraday risk exposure in August and September 2008 in preparation for September witness interviews (6.5).	3,610.00
8/24/09	KJ	2.50	Continued review of background materials (internal memoranda, flash summaries) in preparation for Team 4 interviews involving HSBC and Citigroup's collateral calls on Lehman in August and September 2008.	1,687.50
8/24/09	PJT	8.20	Prepared for meeting with SEC re [REDACTED] (2.5); drafted Team 4 daily report (.5); read consolidated daily report (.2); emails to and from NY Fed re interview scheduling (.2); reviewed email from T. Winegar re summary of transfer documents (.5); prepared for interview of [REDACTED] (3.8); office conferences with G. Folland re [REDACTED] issues (.5).	5,945.00
8/24/09	HDM	.10	Reviewed [REDACTED] interview outline.	55.00
8/24/09	JZB	8.20	Reviewed emails and other correspondence from and to [REDACTED] for information relating to intraday transfers and collateralization requested by banks leading up to bankruptcy as well as other information re the timeline of events leading to bankruptcy (2.2); used targeted searches to review all documents obtained for review for information re [REDACTED] [REDACTED] (6.0).	2,665.00

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8/24/09	GRF	10.20	Drafted [REDACTED] interview outline section re [REDACTED] [REDACTED] (3.9); drafted interview outline section re [REDACTED] [REDACTED] (2.2); gathered documents and converted same to pdfs and circulated to project assistants to make a binder of supporting exhibits for the witness interview (1.6); proofread and revised witness interview (2.3); communicated with Team 4 associates re avoidance action analysis document review (.2).	3,315.00
8/24/09	SRM	9.30	Edited outline for [REDACTED] interview re [REDACTED] [REDACTED] (4.2); drafted memorandum re [REDACTED] interview (3.3); searched databases for [REDACTED] for avoidable transfer analysis and summarized documents located (1.8).	3,022.50
8/24/09	AQS	3.20	Searched, reviewed and analyzed documents in Stratify and Case Logistix re [REDACTED] [REDACTED] [REDACTED].	1,040.00
8/24/09	TMW	7.10	Reviewed [REDACTED] and associated documents for explanatory commentary (6.9); reviewed S. McNally's summary of commentary re [REDACTED] [REDACTED] (.1); conferred with G. Folland re compliance with protective order during witness interviews (.1).	2,307.50
8/24/09	JH	3.50	Prepared documents for [REDACTED] interview per G. Folland's request.	560.00
8/24/09	WB	5.00	Continued reviewing Team 4 key documents retrieved from Stratify and production database (2.3); coded key documents and loaded on SharePoint site for attorney review (2.7).	1,275.00
8/25/09	RLB	1.10	Reviewed team report (.2); reviewed liquidity documents (.6); reviewed [REDACTED] summary (.3).	880.00
8/25/09	CS	.80	Telephone conference with Team 4 re avoidance analysis and process of identifying transfers.	580.00

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8/25/09	JE	1.20	Exchanged messages with M. Groman re responses to questions from [REDACTED] re [REDACTED] and plan to investigate additional facts (.4); reviewed emails re [REDACTED] (.3); worked on planning for interviews of JPMorgan witnesses (.5).	840.00
8/25/09	MXG	7.90	Reviewed emails re key Team 4 documents (.2); conferred with A. Choudhury re upcoming JPMorgan witness interviews (.2); prepared for upcoming JPMorgan witness interviews (.3); teleconference with J. Pimbley re spreadsheets in [REDACTED] production in preparation for [REDACTED] witness interview (.2); drafted email to [REDACTED] re follow-up on [REDACTED] (.3); emailed M. Devine and M. Hankin with follow-up questions re same (.5); teleconference with M. Hankin re system shutdown issues for same (.1); teleconference with M. Basil re same (.1); teleconference with K. Balmer re same (.5); drafted email to J. Epstein re teleconference with K. Balmer (.4); gathered relevant documents re [REDACTED] and email K. Balmer re same (.6); conferred with A. Choudhury re case status (.1); emailed J. Phillips re witness interviews and preparation schedule (.3); reviewed [REDACTED] documents in preparation for witness interview (.5); conferred with M. Devine re [REDACTED] issues (.1); drafted [REDACTED] witness interview outline (3.5).	3,436.50
8/25/09	AVM	5.40	Performed second-level review of documents identified by contract attorneys from September 2008 and post bankruptcy filing emails re [REDACTED] (4.1); reviewed documents identified by Duff & Phelps as reflective of potentially avoidable transfers under the Bankruptcy Code (1.3).	2,160.00

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Date	Initials	Hours	Description	Amount
8/25/09	AC	9.40	Corresponded with J. Phillips and M. Groman re preparation for September 2009 interviews of JPMorgan witnesses (.4); corresponded with J. Epstein and M. Groman re witness interview outlines for September 2009 JPMorgan witness interviews (.1); reviewed P. Trostle summary of New York Fed witness interview of [REDACTED] (.2); reviewed Lehman documents identified by A. Mathai during second level review re [REDACTED] [REDACTED] (.9); searched and reviewed JPMorgan documents relevant to collateral agreements in August and September 2008 in preparation for witness interview of [REDACTED] (4.8); searched and reviewed JPMorgan documents re collateral and intraday risk margin in preparation for witness interview of [REDACTED] (1.6); drafted witness interview outline of [REDACTED] (1.4).	4,465.00
8/25/09	KJ	2.00	Reviewed background materials (internal memoranda and summaries of key documents) in preparation for Team 4 interviews of Citigroup and HSBC witnesses re collateral calls and [REDACTED] (1.8); telephone conference with P. Trostle and G. Folland re same (.2).	1,350.00
8/25/09	PJT	13.80	Reviewed [REDACTED] report re [REDACTED] (.3); prepared for interview of [REDACTED] (4.9); drafted summary of [REDACTED] interview (1.0); drafted daily report for Team 4 and reviewed other team reports (1.0); reviewed emails from G. Folland re production of HSBC documents (.2); analyzed liquidity-related issues and discussed same with examiner (.8); reviewed status of [REDACTED] (.2); met with J. Pimbley re liquidity analysis (.3); conference call with Duff & Phelps re avoidance analysis (.5); conference call with Citigroup and NY Fed re confidentiality issue (.3); reviewed T. Winegar's summary of transfer documents re avoidance analysis (.4); prepared for interview of [REDACTED] (1.0); interviewed [REDACTED] at NY Fed's offices (2.9).	10,005.00

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8/25/09	JZB	8.10	Reviewed emails and other correspondence from and to [REDACTED] for information relating to intraday transfers and collateralization requested by banks leading up to bankruptcy as well as other information re the timeline of events leading to bankruptcy (1.0); used targeted searches to review all documents obtained for review for information re [REDACTED] [REDACTED] (7.1).	2,632.50
8/25/09	GRF	9.20	Analyzed and circulated [REDACTED] report on [REDACTED] to include points made in the reports to our memoranda re [REDACTED], and to incorporate questions re same in future witness interviews (1.6); prepared for [REDACTED] interview by reviewing interview exhibits binders, flagging important documents, making sure they were in order, and making last minute additions (.8); participated in a conference call with Citigroup counsel and Federal Reserve Bank of New York counsel re confidentiality issues (.3); participated in debriefing meeting with P. Trostle and J. Pimbley following [REDACTED] witness interview (1.0); communicated with J&B attorneys re future interviews of HSBC witnesses (.3); reviewed HSBC documents to understand which witnesses must be interviewed and on what topics (.3); conducted targeted searches in databases re Lehman manual journal entries to identify potentially avoidable transfers (1.2); drafted email summary memorandum re [REDACTED] witness interview (.9); participated in [REDACTED] witness interview at the Federal Reserve Bank of New York with P. Trostle and J. Pimbley (2.8).	2,990.00
8/25/09	SRM	8.30	Edited outline for [REDACTED] interview re Lehman Weekend (5.3); reviewed for accuracy binder of exhibits re [REDACTED] interview (.7); researched [REDACTED] interview outline (.2); reviewed document summaries of [REDACTED]'s emails (.3); researched [REDACTED] and drafted questions re same for [REDACTED] interview (1.8).	2,697.50

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8/25/09	AQS	9.90	Conferred with T. Winegar re searching for relevant and key [REDACTED] in Case Logistix and Stratify, including email and attachment pairing (.2); conferred with G. Folland re [REDACTED] for accounting review (.2); searched, reviewed and analyzed documents in Stratify and Case Logistix re [REDACTED] [REDACTED] and detailed content of relevant emails and spreadsheets re [REDACTED] for further review (9.5).	3,217.50
8/25/09	TMW	4.40	Reviewed documents containing manual journal entries in Case Logistix database (2.3); conferred with G. Folland via telephone re drafting outline for interview of [REDACTED] (.1); instructed A. Schumacher re procedure for reviewing [REDACTED] (.5); drafted outline for interview of [REDACTED] re collateral at Citigroup (1.5).	1,430.00
8/25/09	JKP	1.00	Prepared status report on document preparation for JPMorgan September/October interviews and emailed team re same.	230.00
8/26/09	RLB	1.80	Reviewed team report (.2); telephone conference with P. Trostle and A. Valukas re status of Team 4's investigation (.5); reviewed liquidity documents (1.1).	1,440.00
8/26/09	DRM	1.00	Telephone conference with P. Trostle re his interview with [REDACTED] and related matters (.2); read memorandum from P. Trostle re same (.1); read memorandum from G. Folland re [REDACTED] interview (.2); read portions of [REDACTED] statement (.1); read memoranda from J. Epstein, M. Groman re [REDACTED] (.2); read memorandum from G. Folland re [REDACTED] (.2).	800.00
8/26/09	JE	4.00	Reviewed and analyzed summary of interview of [REDACTED] and Team 4 report of developments re HSBC, Citigroup (.4); prepared for interview of [REDACTED] (.4); reviewed collateral account documents and prepared email to M. Groman re investigation of same (.1); participated in telephone interview of [REDACTED] (2.2).	2,800.00

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8/26/09	MXG	5.70	Emailed M. Devine re protective order issues (.1); reviewed emails re key Team 4 documents (.2); reviewed summaries re [REDACTED] interview (.3); reviewed [REDACTED] documents in preparation for witness interview (4.5); emailed J. Epstein re Lehman collateral pledge accounts (.3); reviewed notes from [REDACTED] witness interview (.3).	2,479.50
8/26/09	AVM	4.60	Performed second-level review of documents identified by contract attorneys from September to November of 2007 and February to April 2008 re [REDACTED] (3.8); performed second level review and quality check of documents produced by [REDACTED] for substantive analysis of colorable claims and provided feedback to contract attorney (.8).	1,840.00
8/26/09	AC	11.10	Reviewed [REDACTED] documents re August and September 2009 agreements between Lehman and JPMorgan (1.1); reviewed outline for witness [REDACTED] to prepare for witness interview (.6); attended telephonic interview of New York Fed witness [REDACTED] (2.2); conferred with [REDACTED] re logistics of JPMorgan witness interviews in September 2009 (.1); corresponded with J. Epstein and M. Groman re summary notes of [REDACTED] witness interview (.2); drafted witness interview outline of [REDACTED] (2.9); searched and reviewed JPMorgan documents related to credit and collateral valuation and account movement in preparation for witness interview of [REDACTED] (3.3); reviewed G. Folland summary of witness interview of [REDACTED] and J. Epstein correspondence re same (.3); reviewed correspondence by M. Groman and J. Epstein re [REDACTED] (.4).	5,272.50
8/26/09	KJ	1.50	Reviewed documents on valuation of [REDACTED] and other documents re collateral calls in preparation for Team 4 interviews with HSBC and Citigroup.	1,012.50

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Date	Initials	Hours	Description	Amount
8/26/09	PJT	11.60	Reviewed edits to summary of [REDACTED] interview (.5); reviewed documents from JPMorgan re collateral accounts (.4); prepared for interview of [REDACTED] (3.8); drafted daily report for Team 4 (.8); drafted summary of [REDACTED] interview (1.0); analyzed liquidity-related issues and potential claims and reported findings to examiner (1.0); email to J. Pimbley re [REDACTED] (.5); email to J. Epstein re [REDACTED] interview procedures (.4); revised witness list re Team 4 (.4); interviewed [REDACTED] at NY Fed (2.8).	8,410.00
8/26/09	JZB	8.50	Reviewed emails and other correspondence from and to [REDACTED] for information relating to intraday transfers and collateralization requested by banks leading up to bankruptcy as well as other information re timeline of events leading to bankruptcy.	2,762.50
8/26/09	GRF	8.60	Reviewed [REDACTED] witness interview exhibits in advance of witness interview (1.4); drafted summary of Team 4 colorable claims and supporting evidence, summarizing key documents identified to date for P. Trostle and A. Valukas (3.5); drafted summary of upcoming witness interviews for P. Trostle and A. Valukas (.7); discussed privilege issues associated with including certain documents in future witness interviews with J&B associates (.2); participated in [REDACTED] interview with P. Trostle and J. Pimbley at the Federal Reserve Bank of New York (2.8).	2,795.00
8/26/09	SRM	4.40	Edited outline for [REDACTED] interview re [REDACTED] (3.6); drafted [REDACTED] (.3); searched databases for press releases re [REDACTED] disclosures (.3); compiled list of interviews occurring in early September (.2).	1,430.00
8/26/09	AQS	8.60	Searched, reviewed and analyzed documents in Stratify and Case Logistix re [REDACTED] and detailed content of relevant emails and spreadsheets re [REDACTED] (8.4); conferred with T. Winegar re [REDACTED] and relevance of repurchase transactions (.2).	2,795.00

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8/26/09	TMW	6.80	Drafted outline for interview of [REDACTED] re Citigroup's relationship with Lehman Brothers (6.1); reviewed documents from database searches re [REDACTED] (.4); conferred with A. Schumacher and J. Burke re conducting review of [REDACTED] (.3).	2,210.00
8/26/09	LEW	3.00	Assembled [REDACTED] witness binder in anticipation of upcoming interview.	480.00
8/26/09	WB	2.50	Continued reviewing Team 4 key documents (.8); coded key documents and loaded onto SharePoint site for attorney review (1.7).	637.50
8/27/09	RLB	.60	Reviewed team report (.2); reviewed liquidity materials (.4).	480.00
8/27/09	MXG	.20	Reviewed emails re JPMorgan witness scheduling and conferred with A. Choudhury re same.	87.00
8/27/09	AVM	4.10	Performed second-level review of documents identified by contract attorneys from April to June 2008 re [REDACTED] [REDACTED] [REDACTED].	1,640.00
8/27/09	AC	11.40	Reviewed J. Pimbley correspondence re witness interview of [REDACTED] and [REDACTED] issue (.3); reviewed March and April 2008 Lehman documents identified by A. Mathai during second-level review re [REDACTED] [REDACTED] (.9); correspondence with J. Epstein and M. Groman re scheduling of [REDACTED] witness interview (.2); reviewed correspondence and attached document from J. Pimbley re Lehman [REDACTED] (.3); reviewed P. Trostle flash summary of Team 4 interview of [REDACTED] (.2); searched and reviewed JPMorgan documents relevant to Lehman collateral in preparation for witness interview of [REDACTED] (2.3); reviewed JPMorgan unredacted August 14 production of documents re [REDACTED] [REDACTED] (7.2).	5,415.00

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8/27/09	KJ	2.10	Continued review of key documents from HSBC and interview summaries of Lehman officials in preparation for upcoming interviews with HSBC and Citigroup representatives.	1,417.50
8/27/09	PJT	10.40	Prepared for interview of [REDACTED] at NY Fed (4.1); reviewed factual background of [REDACTED] (4); drafted summary of interview of [REDACTED] (2.3); drafted daily report for Team 4 (.9); reviewed consolidated team report (.2); reviewed avoidance law section of Enron examiner report re scope and form for Lehman report (.5); emails to and from J. Epstein re [REDACTED] interview (.2); interviewed [REDACTED] at NY Fed's offices (1.8).	7,540.00
8/27/09	HDM	.10	Reviewed [REDACTED] flash summary.	55.00
8/27/09	JZB	9.00	Reviewed emails and other correspondence from and to [REDACTED] for information relating to intraday transfers and collateralization requested by banks leading up to bankruptcy as well as other information re timeline of events leading to bankruptcy.	2,925.00
8/27/09	GRF	12.60	Prepared witness interview outline memorandum template for [REDACTED] interview (.2); drafted outline section re biographical information of the witness (.2); analyzed Federal Reserve Bank of New York documents re [REDACTED] (1.3); drafted questions re same for [REDACTED] witness interview outline memorandum (2.0); gathered and analyzed NY Fed documents re [REDACTED] (1.7); drafted questions to put to [REDACTED] re same (2.2); gathered and analyzed emails re [REDACTED] (1.8); drafted interview outline section re same (1.3); proofread and revised the outline (1.4); corresponded with J&B attorneys re Bank of America's role as one of Lehman's clearing banks (.2); corresponded with J&B attorneys re HSBC witness interviews and document review (.3).	4,095.00

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8/27/09	SRM	10.00	Reviewed [REDACTED] emails in preparation for interview (2.8); summarized key statements re Lehman's [REDACTED] made in interviews of [REDACTED] and [REDACTED] (2.4); drafted flash summary re [REDACTED] interview (2.6); researched statement made by [REDACTED] that [REDACTED] (4); attended interview of [REDACTED] with P. Trostle and J. Pimbley (1.8).	3,250.00
8/27/09	AQS	4.60	Searched, reviewed and analyzed documents in Stratify and Case Logistix re [REDACTED] and detailed content of relevant emails and spreadsheets re [REDACTED] (3.6); conferred with S. Biller re repurchase transactions (.1); drafted email to team re relevant documents providing context and description of key [REDACTED] (9).	1,495.00
8/27/09	TMW	6.90	Drafted outline for interview of [REDACTED] (1.5); conferred with A. Schumacher re significance of documents re manual journal entries (.1); organized exhibits for use with [REDACTED]'s interview outline (2.0); reviewed documents from Citigroup production re [REDACTED]'s communications with Lehman Brothers (3.3).	2,242.50
8/27/09	JKP	10.40	Gathered documents from database for [REDACTED] interview (4); assisted in preparation of [REDACTED] witness binder (6.4); worked on searches for documents for remaining interviews (2.0); worked on organizing [REDACTED] witness binder (1.6).	2,392.00
8/28/09	RLB	.20	Reviewed team report.	160.00
8/28/09	DRM	1.10	Memorandum to C. Steege re solvency research and follow-up memoranda to and from V. Lazar re same (.3); office conference with C. Steege re preparation of [REDACTED] memorandum and related research memoranda and follow up re same (.8).	880.00
8/28/09	JE	1.10	Worked on coordination and planning for JPMorgan interviews (.5); reviewed emails re [REDACTED] (4); reviewed flash summary of [REDACTED] interview (.2).	770.00

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Date	Initials	Hours	Description	Amount
8/28/09	MXG	5.10	Reviewed and replied to emails re JPMorgan witness interview scheduling (.4); reviewed emails re [REDACTED] interview (.2); reviewed emails re key Team 4 documents (.1); reviewed [REDACTED] documents in preparation for witness interview (2.6); reviewed and revised [REDACTED] witness interview outline (1.5); conferred with A. Choudhury re case and project status (.3).	2,218.50
8/28/09	AVM	3.10	Performed second-level review of documents identified by contract attorneys from June and July 2008 re [REDACTED] [REDACTED].	1,240.00
8/28/09	AC	8.40	Reviewed JPMorgan August 14 production of unredacted documents re [REDACTED] (2.4); drafted summaries of key documents re same (1.3); reviewed correspondence and document from J. Pimbley re valuation question on weekend preceding LBHI bankruptcy (.3); reviewed Lehman and JPMorgan emails and documents in which [REDACTED] was author or primary recipient in preparation for witness interview of [REDACTED] (4.2); conferred with M. Groman re draft report schedule (.2).	3,990.00
8/28/09	PJT	7.50	Telephone call from [REDACTED] re [REDACTED] (2); reviewed interview outline and prepared for [REDACTED] interview (2.0); reviewed emails from J. Epstein re scheduling interviews of JPMorgan witnesses (.2); reviewed draft interview outline for [REDACTED] (.5); email from J. Pimbley re [REDACTED] interview and liquidity definition (.3); email from J. Pimbley re commercial real estate valuation issue re Lehman Weekend (.3); reviewed JPMorgan document summary from A. Choudhury (1.0); telephone call to C. Lucht re interview of [REDACTED] (.2); drafted daily report for Team 4 (1.2); email from D. Murray re safe harbor analysis (.1); analyzed [REDACTED] question and [REDACTED] (1.0); telephone call to SIPA trustee's counsel re [REDACTED] interview (.2); reviewed intraday funding issue (.3).	5,437.50

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Date	Initials	Hours	Description	Amount
8/28/09	JZB	6.10	Reviewed emails and other correspondence from and to [REDACTED] for information relating to intraday transfers and collateralization requested by banks leading up to bankruptcy as well as other information re timeline of events leading to bankruptcy.	1,982.50
8/28/09	GRF	14.20	Analyzed and organized emails for sections of [REDACTED] interview outline and exhibits re [REDACTED] (1.5); drafted interview outline section re same (1.5); analyzed emails and selected exhibits for interview section re the events of September 12-14, 2008 (1.8); drafted interview sections re same (1.5); revised questions [REDACTED] re [REDACTED] (2.0); gathered and analyzed [REDACTED] statements re [REDACTED] for inclusion in the interview outline (1.6); revised and proofread entire interview outline (1.4); gathered exhibits, converted them to pdfs, and circulated to project assistants to complete binder re same (1.2); circulated completed interview outline to team leaders (.1); analyzed witness interviews to collect [REDACTED] re [REDACTED] (1.0); discussed chart of same with S. McNally (.3); corresponded with Team 2 attorneys re recently discovered documents related to Lehman's [REDACTED] (.3).	4,615.00
8/28/09	SRM	7.90	Drafted chart summarizing [REDACTED] (2.8); discussed with G. Folland witnesses' [REDACTED] statements re [REDACTED] (.3); researched and reviewed news articles for press releases re [REDACTED] (1.3); drafted memorandum re [REDACTED] interview (.8); reviewed daily updates from Lehman to NY Fed re [REDACTED] and intraday clearing deposits (2.7).	2,567.50
8/28/09	TMW	4.40	Reviewed documents from Citigroup production re [REDACTED]'s communications with Lehman Brothers personnel (2.8); reviewed materials on [REDACTED] re significance of documents in Citigroup production (1.6).	1,430.00

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8/28/09	LEW	2.70	Prepared witness binders in anticipation of upcoming [REDACTED] interview and mailed completed binder to R. Byman.	432.00
8/28/09	JKP	3.40	Organized additional documents referencing [REDACTED] for [REDACTED] witness binders (1.0); prepared [REDACTED] witness binders (2.4).	782.00
8/29/09	RLB	1.60	Reviewed team report (.2); reviewed [REDACTED] materials (1.4).	1,280.00
8/29/09	AC	6.00	Reviewed Lehman documents from April to July 2008 identified by A. Mathai during second-level review re [REDACTED] (.9); reviewed correspondence and document from J. Pimbley re [REDACTED] (.3); reviewed Lehman and JPMorgan documents with [REDACTED] as primary author or recipient in preparation for witness interview of [REDACTED] (3.5); drafted witness interview outline of [REDACTED] (1.3).	2,850.00
8/29/09	KJ	1.70	Reviewed documents re [REDACTED] and collateral calls in summer 2008 in preparation for interviews of officials from HSBC and Citigroup.	1,147.50
8/29/09	PJT	3.20	Email to G. Folland re rating agency interviews (.1); email to M. Basil re [REDACTED] analysis (.3); reviewed interview outline for [REDACTED] and related exhibits (2.5); read chart comparing [REDACTED] re [REDACTED] (.3).	2,320.00
8/30/09	AC	7.80	Reviewed Lehman and JPMorgan documents with [REDACTED] as primary author or recipient in preparation for witness interview of [REDACTED] (2.9); drafted witness interview outline of [REDACTED] (.7); reviewed and analyzed JPMorgan document production re [REDACTED] (4.2).	3,705.00
8/30/09	KJ	2.80	Reviewed documents re [REDACTED] and collateral calls in preparation for interviews of officials from HSBC and Citigroup (2.0); reviewed report from [REDACTED] re [REDACTED] (.8).	1,890.00

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8/30/09	PJT	2.00	Continued preparation for [REDACTED] interview and read appendix exhibits.	1,450.00
8/30/09	GRF	1.90	Analyzed documents produced by HSBC relevant to the cash deed executed between that bank and Lehman Brothers.	617.50
8/30/09	SRM	7.40	Drafted memorandum re [REDACTED] interview (2.6); drafted memorandum re [REDACTED] interview (4.8).	2,405.00
8/30/09	TMW	.50	Reviewed K. Jestin's changes to interview outline of [REDACTED].	162.50
8/31/09	RLB	.20	Reviewed team report.	160.00
8/31/09	JE	7.70	Worked on preparing for upcoming JPMorgan interviews including review of documents and analyses of liquidity and collateral issues (5.4); reviewed and analyzed J. Conley memorandum on [REDACTED], M. Groman response to my questions re same, and emailed J. Conley re follow up research needed (.7); reviewed and analyzed secondary literature on [REDACTED] (1.6).	5,390.00
8/31/09	MXG	3.30	Emailed J. Phillips re witness interview outline preparations (.1); reviewed emails re key Team 4 documents (.3); reviewed and revised [REDACTED] witness interview outline (2.9).	1,435.50
8/31/09	AVM	3.10	Performed second-level review of documents identified by contract attorneys from September and post-bankruptcy filing [REDACTED].	1,240.00

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Date	Initials	Hours	Description	Amount
8/31/09	AC	7.70	Reviewed master persona list and priority interview list for Team 4 interviews and for witnesses relevant to Team 4 (.3); reviewed witness interview outline of [REDACTED] (.3); reviewed correspondence by M. Groman and J. Phillips re interview preparation for September 2009 JPMorgan interviews (.3); reviewed article from J. Epstein correspondence re [REDACTED] and JPMorgan clearing bank policy (.3); reviewed Lehman and JPMorgan documents re collateral policy from mid-September 2008 with [REDACTED] as primary author or recipient in preparation for witness interview of [REDACTED] (4.4); drafted witness interview outline of [REDACTED] (2.1).	3,657.50
8/31/09	KJ	.30	Reviewed documents re [REDACTED] and collateral calls in preparation for interviews of officials from HSBC and Citigroup (.2); conferred with [REDACTED] of Allen Overy re HSBC documents and narrative (.1).	202.50
8/31/09	PJT	10.10	Reviewed interview outline and related materials re [REDACTED] interview (3.0); reviewed Team 5 questions for [REDACTED] interview re Barclays sale (.3); read revised master witness list (.2); email from J. Pimbley re Lehman's [REDACTED] (.3); emails with J. Epstein re [REDACTED] interview (.2); reviewed and revised summaries of [REDACTED] and [REDACTED] interviews (1.3); reviewed draft notes from SEC meeting (.8); reviewed emails to HSBC counsel from K. Jestin re document production (.1); reviewed memorandum from Duff & Phelps re status of avoidance analysis (.5); reviewed flash summary of [REDACTED] interview (.2); drafted Team 4's daily report (.8); reviewed consolidated team report from August 28 (.1); office conference with G. Folland re [REDACTED] interview outline (.2); reviewed HSBC document update from K. Jestin (.1); interviewed [REDACTED] at NY Fed (2.0).	7,322.50
8/31/09	JQC	1.60	Researched cases re [REDACTED] in preparation for update to [REDACTED] memorandum.	520.00

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8/31/09	GRF	8.10	Reviewed [REDACTED] witness interview exhibits in advance of interview, adding several last minute exhibits and notes re [REDACTED] (1.5); reviewed HSBC stipulation re set-off of collateral account (1.0); summarized and analyzed HSBC documents re collateral pledges (2.0); communicated findings to K. Jestin via email (.2); drafted summary email memorandum re [REDACTED] witness interview, and circulated among J&B team leaders (1.4); participated in witness interview of [REDACTED] at Federal Reserve Bank of New York with P. Trostle and J. Pimbley (2.0).	2,632.50
8/31/09	SRM	6.90	Drafted memorandum re [REDACTED] interview (3.4); drafted memorandum re [REDACTED] interview (1.9); reviewed summary of HSBC key documents from Alvarez & Marsal (.6); reviewed draft outline re [REDACTED] interview (.3); reviewed and summarized [REDACTED] (.7).	2,242.50
8/31/09	TMW	6.80	Conferred with M. Devine re circulating [REDACTED] outline (.1); updated calendar re [REDACTED] outline (.1); drafted summary of significance of [REDACTED] interview for circulation with outline (.3); reviewed documents from Citigroup production re [REDACTED]'s communications with Lehman (6.2); compared versions of [REDACTED] to determine [REDACTED] (.1).	2,210.00
8/31/09	JKP	1.50	Gathered and organized material for [REDACTED] witness interview preparation.	345.00
8/31/09	CRW	1.50	Reviewed documents within Stratify re [REDACTED] summaries and [REDACTED] reports, and pulled for further analysis by Team 4.	382.50
		1,424.60	PROFESSIONAL SERVICES	618,712.00
MATTER TOTAL		\$ 618,712.00	LESS DISCOUNT	-61,871.20
		NET PROFESSIONAL SERVICES		556,840.80